NORTH-CHINA DAILY NEWS

VOL. CXXXVIII. No. 22595. Registered at the C.P.O. SHANGHAI, SATURDAY, JANUARY 8, 1938. (Postage: China and Japan 1 cents; abroad 15 cents.) TEN CENTS

東京帝國大學法學部研究室

ROBERT JOHN HILLIER
Deceased

PURSUANT TO THE TRUSTEE ACT 1925 SECTION 27

NOTICE IS HEREBY GIVEN that all persons having any claims or demands upon or against the Estate of ROBERT JOHN HILLIER, late of Shanghai, China, Retired, who died at Shanghai aforesaid on the 13th day of December 1937 and Probate of whose Will was, on the 6th day of January 1938, granted by His Britannic Majesty's Supreme Court for China at Shanghai to HAROLD BROWETT and VICTOR PRIESTWOOD, the Executors named in the said Will, are hereby requested to send in writing particulars of their claims or demands to the undersigned HAROLD BROWETT, of No. 34 Museum Road, Shanghai, Solicitor, on or before the 9th, day of March 1938, after which date the said Executors will proceed to distribute the assets of the said deceased amongst the persons entitled thereto having regard only to the claims and demands of which the said Harold Browett shall then have had notice, and will not be answerable for the assets so distributed, or any part thereof, to any person of whose claim or demand the said Harold Browett shall not then have had notice AND NOTICE IS HEREBY ALSO GIVEN that all persons indebted to the said Estate are hereby requested to make immediate payment to me.

H. BROWETT,
For Self and Co-Executor.

Shanghai, January 8, 1938.

11892

THE SHANGHAI WATERWORKS CO., LTD.
(Incorporated in England)

6% ISSUE JAN. 1932—COUPON No. 12
5½% ISSUE JAN. 1937—COUPON No. 2
5% ISSUE JULY 1937—COUPON No. 1

Holders of Debentures to Bearer are hereby notified that the above coupons representing interest for the half year ending December 31, 1937 at the rate of six per cent. per annum for the 1932 issue, five and one half per cent. per annum for the January 1937 issue, and five per cent. per annum for the July 1937 issue will be payable on and after December 31, 1937, at the offices of the Hongkong & Shanghai Banking Corporation, Shanghai.

Coupons must be listed on the Company's forms which may be had on application at the above-mentioned bank and must be left two clear days previous to payment between the hours of 11 a.m. and 3 p.m., Saturdays excepted.

By Order of the Directors,
R. LOCK,
Secretary.

Shanghai, December 24, 1937.

11636

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NOTICE
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Consumers are advised that the gas supply is available from January 5 in the area bounded by Dixwell Road, Scott Road, North Szechuen Road and East of the Railway Track.

Enquiries may be addressed to the Head Office of the Company, 656 Yu Ya Ching Road, Telephone 93333.

11866

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SHANGHAI JUNIOR GOLF CLUB

A Meeting of the General Committee will be held on Tuesday, January 11, at 7 p.m. at the Central Club, 159 Peking Road. All Members are requested to attend.

M. BENTON,
Hon. Secretary.

11843

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have pleasure in announcing that their Correspondent for China and Japan has established his Offices at

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All enquiries regarding new subscriptions and remittances to cover renewals should be sent to the above address.

L'ILLUSTRATION
Journal Universel Hebdomadaire
Paris

Shanghai, January 7, 1938. -275

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-263

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Honey oranges 9 lb. for $1. Large size best potatoes 10 lb. for $1. Scotch kippers 40 cts. for pair. Cod fillets $1.20 per lb. Hongkong fresh lobsters. Arrived from U.S.A. on January 8 by ss. Silverteak, artichokes, rutabagas, celery, lettuce and fruit of any kind.

-261

HE HATH APPOINTED

God who at sundry times and in divers manners spoke in time past unto the fathers....hath in these last days spoken unto us by His Son, Whom He hath appointed heir of all things, by Whom also He made the worlds. *Hebrews, 1; 1-2.*

11751

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THE HERALD
For Friends at Home

It is easy for those who have left Shanghai to get out of touch with conditions here, but they are anxious to know all the news, more news than letters can bring. Send the "North-China Herald" (the weekly edition of the "North-China Daily News") for a Christmas present and be sure that it will be highly valued.

Every Thursday, 40 cents

For a free sample copy call up

11055

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Mocha	„ 1 „ „	1.80
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11722

THE EAST ASIATIC CO., LTD. OF COPENHAGEN

Consignees of Shanghai cargo landed at Manila and Hongkong on account of the hostilities ex our m.s. "JAVA" and m.s. "INDIA" are hereby informed that on application such cargo may be forwarded to Shanghai, upon conditions as advertised in the "North China Daily News" on November 23-25 last by the Member Lines of The China Homeward Freight Conference, by our m.s. "Tongking" due at Manila about February 5, and at Hongkong about February 9, 1938, subject to space being available and that cargo is accessible and can be shipped without delay to the vessel. The "Tongking" is expected to arrive at Shanghai about February 14 and to discharge alongside the Shanghai & Hongkew Wharf.

Consignees, who wish to avail themselves of the above opportunity, are recommended to file their requests as soon as possible in order that arrangements to locate the cargo may be commenced without delay.

Agency of
THE EAST ASIATIC CO., LTD.

Shanghai, January 6, 1938.

11804

MAERSK LINE

Consignees of cargo landed at Manila and Hongkong as ports of refuge ex Maersk Line vessels are hereby informed that on application such cargo may be forwarded to Shanghai at the rate of U.S. $3 per ton plus all charges incurred by ms. ANNA MAERSK, leaving Manila on or about January 26 and Hongkong, January 29, 1938, respectively, provided space being available and such cargo is accessible and can be shipped without delay to the steamer.

The ms. ANNA MAERSK, due to arrive at Shanghai on or about February 1, will probably discharge her cargo at the Shanghai & Hongkew Wharf.

For further particulars apply to:
MELCHERS & CO.,
Agents
MAERSK LINE

11856

The Land Regulations
(together with an historical note)

Are printed in full in the current edition of the China Architects and Builders Compendium. At this critical time they should be read by everyone interested in the future of the Foreign Settlement of Shanghai.

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UNIVERSAL WEEK OF PRAYER 1938

Meetings will be held in The Bubbling Well Chapel on January 3 to 8, 1938, at 5.30 p.m.

All are cordially invited

11742

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BROADWAY MANSIONS HOTEL

ANNOUNCEMENT

The above named Hotel will re-open for business on January 24 next. Will Guests who still have some of their possessions in rooms previously occupied by them and who do NOT intend to return, kindly arrange to have them removed as soon as possible, otherwise the Management will be compelled to charge the full room rate as from the date of re-opening. Guests desirous of returning should make early communication with the Management for confirmation of rate and reservation, as this will facilitate the allocation of definite reservations to new Guests from whom numerous applications are being received. The Manager's office has been moved back to the Hotel, (Telephone 46260) but for the present the postal address is:—c/o The Shanghai Land Investment Co., Ltd., 100 Jinkee Road, Shanghai.

A. S. HERSEE, *Manager,*
BROADWAY MANSIONS HOTEL,

11695

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Architects & Builders Compendium
1937

Cloth bound, quarto, 199 pages, illustrated

This reference volume for the architect or builder contains valuable general information regarding land, property and building, as well as a directory of architects and firms with architectural departments.

$5 net

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NORTH-CHINA DAILY NEWS OFFICE, SHANGHAI
And All Booksellers

To-day's Events

JANUARY

8 Week of Prayer, B'Well Chapel, 5.30
8 La Juive, Carlton, 7.30

Coming Events

JANUARY

9 La Juive, Carlton, 7.30
9 S.M. Orchestra Concert, Lyceum, 5.15
10 Choral Society 1st Practice Spring Season, 5.30
11 For. Y. lect. Mr. E. J. Ottewell, 8.30
12 Numismatic Soc. Meeting, 5.30
12 A.D.C. Tovarich, Lyceum, 8.30
13 A.D.C. Tovarich, Lyceum, 8.30
14 A.D.C. Tovarich, Lyceum, 8.30
14 For. Y. Next evening of music, 8.30
15 A.D.C. Tovarich, Lyceum, 8.30
17 Engineering Society Meeting, 5.45
18 For. Y. lect. Chap. F. R. Hamilton, 8.30
19 St. Patrick's Soc. ann. mtg. Palace, 5.15
25 For. Y. lect. Chap. F. R. Hamilton, 8.30

FEBRUARY

3 Le Ballet Russe, Lyceum, The Sleeping Beauty, symphonic Ballet, by P. Tschaikowsky, 8.15
5 Le Ballet Russe, Lyceum, 8.15
6 Le Ballet Russe, Lyceum, 8.15

The charge for items is $1 per line, which includes all insertions till date of event.

"North-China Daily News"

Audited Circulation Statement
Average number of paid copies sold Daily in December, 1937

9,649

Shanghai 87.5% Outports 12.5%

The following is the circulation statement certified by the Company's auditors for December, 1937.

"The daily average circulation of the 'North-China Daily News' for the month of December, 1937, was nine thousand six hundred and forty-nine copies, exclusive of frees and vouchers.

"The geographical distribution was Local, 87.5%, Outports and Foreign 12.5%."

THOMSON & Co.
Chartered Accountants, Auditors.

January 5, 1938.

Publisher's Note.—The Shanghai circulation of the "North-China Daily News" is the same as it was before the outbreak of hostilities last August; the Outport and Up-Country circulation has naturally diminished.

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11676

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Classified Advertisements continued On Page 12

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but ***U.B. BEER***
is better!

11727

NOTICE

Dr. Wm. E. O'Hara having recovered from his recent illness will resume practice on Wednesday, Jan. 5.

Office and residence:—new address 12 The Bund, 4th floor.

Hours 11—12.30 noon 2—3 p.m.

Telephone 17972

11809

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for long distance reception

11748

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1937 EDITION

1—Index of Societies.
2—Provinces with Cities and Towns in which the various Missions are situated, and List of Missionaries in each.
3—Alphabetical List of Protestant Missionaries in China.

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Publishers:
NORTH-CHINA DAILY NEWS & HERALD, LTD.
SHANGHAI

THE
KOTA BAHROE RUBBER ESTATES (1921) LTD.
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Directors have this day declared an Interim Dividend for the year ending June 30, 1938, at the rate of Five Cents Local Currency per share to be paid to Shareholders on record on Wednesday, January 12, 1938.

Shareholders are requested to notify the General Managers promptly of any change of address that may have taken place since the last dividend.

Dividend Warrants for Chinese Shareholders will be retained in our Office and may be had on application at any time during ordinary office hours.

The Transfer Books and Share Register of the Company will be closed from January 6 to January 12, 1938, both days inclusive.

By Order of the Board of Directors,
A. R. BURKILL & SONS, LTD.
Secretaries and General Managers,

Shanghai, December 20, 1937.

11802

TO OUR OUTPORT SUBSCRIBERS

On account of the prevailing conditions and the consequent derangement of Postal Deliveries we are, in many instances, suspending the forwarding of our issues to subscribers up-country. This is being done when it is obvious that there is little or no likelihood of the paper reaching its destination or in cases where covers are being returned to us marked "Addressee Left."

A limited number of these issues are being held at our office and in the event of subscribers requiring these for the completion of files, records, etc., they will be available.

Outport subscribers are requested to communicate with the "North-China Daily News" Office advising any change in their addresses.

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395 metres
760 kilocycles

The
North-China Daily News
on the Radio

The day's news will be broadcast twice daily on Station XMHD at

12.40 noon and 9 p.m.

Destruction Visits Tsingtao
Fokien and Hankow Roads Affray
New Year Race Meeting
SS. Redgate Free
Tsingtao Refugees
War and Peace in the Hungjao Area
Christmas Race Meeting
Football Matches
Local Weddings
Local Rugger

Photographs of the above and others which have appeared in the "NORTH-CHINA DAILY NEWS" are now on view at Watson's, 71 Nanking Road, where prints may be obtained within a few hours.

Obtainable from Watson's

A. D. C. presents
"TOVARICH"
a play in four acts from the French of Jacques Deval.
LYCEUM THEATRE
January 12, 13, 14, 15 at 8.30 p.m. sharp.
Booking at Moutrie's now open.

11892

NOTICE

It is hereby announced that the Shanghai International Radio Office (Main Office Sassoon House, Jinkee Road, and Branch Office 15 Avenue Edward VII) has suspended business from January 5, 1938, and no more international radiograms are being accepted by us.

Shanghai International Radio Office

11880

THE CARLTON APARTMENT BUILDING

The Shanghai Land Investment Co., Ltd. take pleasure in announcing that their new building at the corner of Park and Burkill Roads will be ready for occupation by February 1, 1938. Apartments may be viewed at reasonable hours on all days. Applicants are asked to call at the offices of the Company to complete reservations.

THE SHANGHAI LAND INVESTMENT CO., LTD.
(Incorporated in Hongkong)

11724

CHINA'S WILD WEST
A Round Trip of Five Thousand Miles in a Motor Car

Everyone who has travelled on China's roads will want a copy of this book. It is an absorbing account of a roundabout tour from Shanghai via Hangchow, Nanchang, Changsha, Yunnan, Chungking, Chengtu and Sianfu, to Peiping, made in a Ford car. It contains a good map and a number of illustrations taken by the author, Mr. W. Lewisohn, the Peiping correspondent of "North-China Daily News."

Price $2 net

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PRICE THREE DOLLARS

The success of its predecessor, "Shanghai's Schemozzle," has induced us to present the public with a companion volume, "Second Spasm." This new album is similar to the first in format, but there the similarity ends, for all the comments from the humorous pen of "IN PARENTHESIS" and the clever cartoons by "SAPAJOU" are entirely NEW.

We anticipate as great a demand for this publication as for the first, so all those who desire copies should fill up the form below and forward it to this office as early as possible.

Those who desire to send this album to their friends abroad or in China may like to know that the cost of packing and postage per single copy is:

AMERICA, EUROPE AND STRAITS	75 cents
HONGKONG AND MACAO	35 cents
CHINA AND JAPAN	15 cents

Orders received to cover the cost of the album and the postage will be immediately dealt with.

ORDER FORM

PUBLICATION DEPARTMENT,
"NORTH-CHINA DAILY NEWS"
17 The Bund.

Dear Sirs:

Please send a copy of "Shanghai Schemozzle, Second Spasm," to the following address. I enclose remittance of $.....to cover the album and/or postage.

Name .....

Address .....

LETTERS TO THE EDITOR

PARADISE

Found in South Seas

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Referring to G's letter of Sept. 18 and the other numerous interested parties as regards conditions etc., in the South Sea Islands, Old Bill has pleasure in giving account of how he finds conditions and life in one of the Island Groups. As, among the interested Shanghailanders there were two main groups, viz. those who were interested in trading or living in the Islands and those whose object was that of a visit to the Islands, it is perhaps best to indicate first of all how the Islands are reached from Shanghai. There is being posted to you a copy of the "Pacific Islands Monthly" and also a copy of the "South Seas or Pacific Islands Handbook" with the request that you would kindly allow same to be made available for perusal at your office, or pass same on to the S.M.C. public Library. Also before indicating routes to the various groups of Islands, as there was quite an amount of interest shown for Tahiti, from conversations amongst Island people, it would appear that it is rather overrated and, due to much tourism, has become expensive and the natives rather spoiled.

As regards the various groups of islands, apart from the regular lines mentioned, these often do not have interconnecting lines, but each group has its own island steamer, hence, in this letter, it is only possible to give conditions in the two groups visited so far by O.B., namely New Caledonia and New Hebrides; conditions in the other Groups are probably similar, with variations according to their geographic position, administration and special local conditions.

For instance, New Caledonia, under French administration has good roads (streamlined cars, also older ones!), the main port, Noumea, is possessed of electric lighting, telephones, Island stores with nearly every conceivable article, and enlivened by the peroxided natives (blacks).

The climate in the hot season is nearly equivalent to Shanghai's September; food is cheap, fresh meat at present being ridiculously cheap (which is not so the case of other Groups, for instance in the New Hebrides Group the meat prices are about on par with those in Shanghai); fish and shell fish are very plentiful, as, and also vegetables; deer was imported into the Island, and bred to such an extent that it is nearly a pest, so that there is also plenty of hunting. As regard natural beauty of mountain, sea, shore and vegetation, this goes without saying; the clarity of the sea would make the S.W.W. green with envy, but of course, there are sharks and O.B. actually even saw a small sea serpent (but not as the result of bad drink!). Apart from agriculture, New Caledonia is also an important mining centre for chromium and nickel. A few hours' sail further north are the Loyalty Islands, the commencement of the Cocoanut Islands, but these Islands are small and few.

The New Hebrides Group is under a joint Anglo-French Administration, termed the Condominium, the only one in existence, with joint and native Courts, and is, in such respects, similar to the International Settlement. The Islands are numerous in this Group, some only a few acres in area, others with areas of nearly 100 miles square. There are two volcanoes quite active, and earthquakes as one of the diversions; mosquitoes and malaria exist (more or less according to locality i.e. swamp, thickness of bush, river, hillside, seashore and prevailing wind and a preventative daily quinine pill is indicated); the climate from April to November is like Shanghai's autumn, from December to April it is hot with plenty of heavy rains, but the nights always cool off and there is breeze, so the climate is by no means as trying as July and August in Shanghai.

The Plantations produce copra (cocoanut palms), cocoa, coffee and some cotton, minor products being vanilla, taro, chillies (real hot ones at that too), sweet potatoes, etc.; fruits are oranges, bananas, pineapples, lemons, limes, avocado pears, custard apples, papaia, breadfruit and raspberries grow in profusion and the bushes of these are even a nuisance, and, of course, all sorts of tropical fruit.

All plantations keep cattle (good breed), horses, pigs, fowl, chickens and ducks and there is also a fowl that looks like a cross between a dodo and a duck. Horses are very cheap, from about Shanghai $20 to $50. Houses are usually of wood, with corrugated sheet iron roofs, built on concrete piles and the larger planters run to electric lighting sets, radios and refrigerators; water is either by pump or from river, but in all cases rainwater is collected from the roofs and stored in large corrugated iron reservoirs. Roads exist, in more or less good condition and allow of cars and lorries for the transport of plantation products.

Wages of plantation Boys vary from the equivalent of Shanghai $1 to $1.30 per day, and in addition stipulated quantities of food must be provided, but wages vary to a certain extent with the prices of the plantation products, also the labourers, either natives (blacks) or Annamites do not hustle themselves particularly. In the main port there are a couple of hotels where prices are about Shanghai $3.50 to $4 per day with full board (with plentiful and good cooking).

The stores carry a good stock of imported articles, at, of course, imported prices, goods being from all countries, but mainly from Australia, and there is plenty of competition between the stores and traders; there is the story of a captain of a trading schooner who used to alter his navigating lights so that his rival would not know whether he was coming or going. Prices of locally-produced foodstuffs are, in comparison with Shanghai, and when translating Shanghai money into the local currency (francs and Australian pounds) between 10 per cent. to 30 per cent. cheaper.

There is an ice factory, telephone system and wireless in the main Island, but such modernities do not exist in the other islands and much depends on the effort of each individual as to the degree of comfort obtainable, also ripe old ages seem quite attainable by those who live modestly, like the hale planter of 72, who came aboard, and thought nothing of crossing the 15 miles of volcanic island on foot during the night, being assisted up the steep parts at the end of a rope by a native.

This letter is written without any bias for or against the Islands, but merely as an answer to the requests of numerous Shanghailanders and is exactly as O.B. finds this Better 'Ole and he hopes that same will be of interest to the readers. Finally, the only time up to the present that Old Bill has left the Better 'Ole (and in a hurry) was when it was occupied by a Wild Boar and he found a tree more secure and handy.

C. D. S.

South Seas, Dec. 2.

REPARATIONS ?

Hongkew Park District Looters

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—On revisiting his home in the Hongkew Park District after an enforced absence of nearly five months, the writer was disagreeably surprised to find that apparently he had been harbouring angels unwares, so to speak, and that some bright and discriminating "collectors" had gone through the old homestead with a fine-toothed comb and had walked off with a considerable amount of swag.

Due possibly to the lack of adequate transport facilities, the piano, frigidaire and heavy furniture still remained *in situ*, although clothing, bedding, rugs, stoves and a small amount of jewelry, etc., had completely vanished into the *Ewigkeit*.

It is understood that the local British Consular authorities, who are so ultra-keen upon registration these latter days, some time ago advised their nationals to file a list of claims for property stolen or commandeered from abandoned homes in this district shell-shocked and schmozzled mud-flat.

At the time it was not stated just when or against whom such claims for indemnity would be preferred by the responsible authorities, but recalling one's experiences following the Boxer fiasco, it is highly problematical that any recompense will be forthcoming to members of the present generation, or to those who follow, unless it be something, so nice and soul-satisfying in the form of rebuilding swanky collegiate luxury institutions for the Chinese, or the laying down of some similar trade ground-bait, at the expense of the victimized Hongkew resident. In this connection, it is suggested that a goodly portion of the Lord Mayor's Fund be utilized for robbed and despoiled Britions, particularly as this protracted and indefinite support of Chinese refugees, few of whom are *pukkah* residences of the Foreign Settlements, is getting rather overdone and the wells of sweet Charity will be running dry, as many a dejobbed Briton, walking the streets of this truly "Model Settlement" hungry and despairing may find to his regret.

However, in view of the five or six weeks' spell of rainy weather which is about due, the compilation of lists of the articles "swiped" from deserted residents; the haggling with the authorities or one's better half, over the respective values of the items—cost at time of purchase (some, 30 years ago) value at time of loss-*cum*—cost of replacement, will, it is anticipated, run crossword and jigsaw puzzles very closely as a popular indoor sport.

The present scribe regards as his greatest loss (albeit his womenfolk might deem the theft of furs, winter clothing, rugs and jewelery of greater importance?) are five half-yearly volumes of the "North-China Herald," Jan/June 1872, 1873/1873 whole year, a portfolio of irreplateable photographs of old Shanghai and the typescript of a book three-quarters completed.

The first half-yearly volume of the "N.-C.H.," for 1875, due probably to its broken binding and generally dishevelled condition, was not stolen. This volume, among many other interesting items, contains the account of the opening of the old "switch-back" Garden Bridge; the difficulty experienced by the S. M. Council of that date in devising an appropriate name for the new structure replacing Wills' Bridge, and the reclamations in progress which were to form in perpetuity? the Bund Lawns

Will you, Sir, or some of your readers, kindly estimate the value of those stolen volumes. The photographs of a Shanghai which has vanished for aye are, it is feared, irreplaceable and, to the present scribe, at least, are of inestimable value, and as they numbered nearly a hundred, the fruits of many years' collecting, copying and reproducing, a thousand dollars would not compensate for their loss.

As for the typescript of the book, as "of the making of books there is no end and such labour is a weariness of the flesh," possibly Shanghai has been spared another minor infliction?

SAMURAI.

Shanghai, Jan. 7.

HANKOW'S PROTEST

The Emergency Proclamation

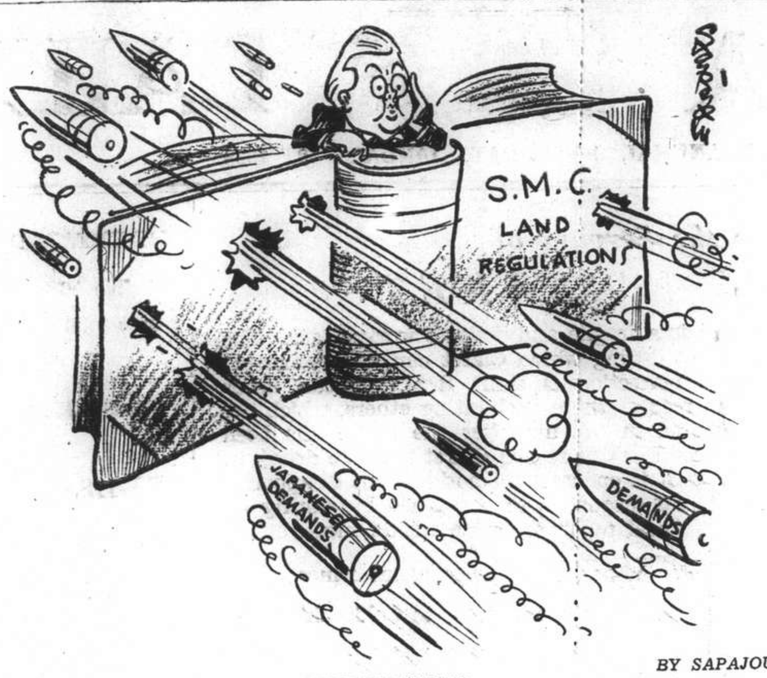
To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—The S.M.C.'s "Emergency Proclamation" of January 1 dealing with offences against armed forces and with armed crime in the foreign Settlement may perhaps provide grounds for the Chinese Foreign Office's objection voiced to three foreign Governments as reported in the "N.-C.D.N." for January 7. But whatever force there may be in the objection it is not unreasonable to have expected the Foreign Office, while making its objection, to have dissociated the Chinese Government with instigating or furthering such crimes as are referred to, and moreover in addition to have indicated to the S.M.C. the correct method of dealing with an unprecedented situation and of combating murder and assassination. Nothing can condone such crimes. And the existing machinery for maintaining law and order in such cases, comprised of the Council's powers and those of the sole remaining Chinese Court here, cannot apparently deal adequately with these offences without the application of the emergency rules. One may be allowed to sympathize with the Chinese Government and at the same time to expect from them constructive suggestion as evidence of their sincerity and goodwill to the S.M.C., and it is disappointing not to find any such suggestion.

Commenting on the editorial note on SAMURAI's letter in the "N.-C.D.N." of January 7, while the Settlement is frequently and colloquially referred to as the "International Settlement," it should be remembered that its correct name is "the Foreign Settlement of Shanghai," a title which also more correctly describes it. By this name it is referred to in the Land Regulations, in the Municipal Gazette and in the Feetham Report. The fact that "International" is thus used is not infrequently the cause of, or at any rate associated with, incorrect thinking and expressions of views upon local problems.

REGULATION

Shanghai, Jan. 7.



A SURE DEFENCE ? BY SAPAJOU

KIANGSE ROAD BRIDGE

Request for Reopening

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—May I ask through the medium of your columns when the Municipal Council is going to open the Kiangse Road foot-bridge to the tenants of the Embankment Building, numbering several hundred?

It is quite inconvenient living anywhere North of the Creek, but to add to the inconvenience by closing the bridge is not playing the game, I consider.

A TENANT.

Shanghai, Jan. 6.

THE PUBLIC GARDEN

Pleading in Verse

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—
Where daily business men have sped
To quietly spend the tiffin hour,
Where many have hid beneath a shed
When they observed a coming shower,
Where jobless seamen oft have met
There to discuss their waning trade,
Where patient owner of a pet
A promenade with doggie made,
Where kiddies have been seen at play
While each one's amah chatting waits—
Don't drive these pleasant times away,
But open the Public Garden gates.

E. K.

Shanghai, Jan. 7.

DATE WANTED

China New Year 1934

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Would any of your readers be so kind as to inform me through the medium of your paper the date on which China New Year fell in 1934.

C.M.S.

Shanghai, Jan. 7.

***February 14.

RIDERS WARNED

Macleod Road Ford

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—I would like, through the columns of the "North-China Daily News," to draw the attention of riders the dangers which they encounter in fording the creek at Macleod Road where the wooden bridge used to be. This creek is tidal and the muddy bottom, even at low water, renders it practically impassable by horses or ponies, furthermore, there are hugh baulks of timber in the bottom containing iron spikes 2" and 3" long which can rip a pony's legs to pieces. A temporary foot-bridge has been made across this creek and some riders are at present leading their ponies across it. This also is extremely dangerous owing to the fact that the boards are not fastened in position in any way. I have seen two more or less serious accidents involving ponies up to the present and feel that this warning will be sufficient to deter riders from taking the risks involved.

MACLEOD ROAD.

Shanghai, Jan. 7.

Sixty Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF JANUARY 8, 1878

The London and China Express says the Rev. E. Reeves Palmer, M.A., has resigned the pastorate of the Congregational Church at Theddingworth, near Rugby, having accepted the charge of the Union Chapel, Shanghai, for which place he will leave by the steamer Cyphrenes. By the same vessel the directors of the London Missionary Society are sending out the Rev. Thomas Taylor, B.A., and Mrs. Taylor, as missionaries of the Society. They are destined with others, to commerce missionary labour in the province of Szechuen.

* * *

We hear that considerable changes are about to be made in the Consular Service and that the rank of Interpreter is abolished. It is said that Sir Brooke Robertson's appointment entails entails no increase of salary. His successor, Mr. Mongan, will have a considerably reduced salary—a great mistake, seeing the importance of the port as the advocate for the Hongkong Government with the Provincial authorities. Mr. Davenport is appointed to Chefoo, Mr. King to Ichang, Mr. Forrest to Wenchow, Mr. Gardner to Pakoi, Mr. Herbert J. Allen to Chinkiang, Mr. Hewlett to Taiwan—as consuls; Mr. Clement Allen to Shanghai as vice-consul.

SHORT WAVE RADIO

To-day's Broadcasts

Daventry, England.—Trans. 1, from *15.15 to 17.30 o'clock*, 16.86 metres, 25.53m; 31.55. Trans. 2, *18.45 to 21.55* 13.93m; 13.97m; 16.86m; 19.76m; Trans. 3, *22.15 to 1.00* 13.98m; 13.97m; 16.86m; 19.82m; 25.53m.

Via Hongkong.—31.49m.

Berlin, Germany.—*13.05 to 24.00*, 31.38m; 19.74m; 16.89m; 31.45m; 19.68m.

Rome, Italy.—*19.43 to 21.20 and 22.00 to 23.30*, 25.4m.

Australia.—*10.45 to 21.30*, 31.34m.

Paris, France.—*15.00 to 18.00*, 25.24m; *18.00 to 24.00*, 19.86m; *00.15 to 7.00*, 25.34; *7.15 to 14.00*, 26.60m.

Manila, P.I.—*6.30 to 9.00 and 19.00 to 23.00*, 25.38m; 31.35m. Sundays, *18.00 to 24.00*.

Tokyo, Japan.—*21.00 to 22.00*, 25.42m; 19.79m.

Abridged Programmes

The letters in parenthesis indicate from which of the above stations the broadcast is made.

13.10 "Week-End Concert" (B)
13.30 News (F)
14.00 News in German (B)
15.00 News (B), (P)
15.30 "Homeland Greetings" (B)
16.00 Special dance music (B)
16.15 "London Log" (D)
16.25 "The Rhythm Classics" (D)
16.30 Popular music (A)
16.45 Sport news/notes (A)
16.55 "Czar Nicholas II" (D)
17.00 News in French (P)
17.10 British Light Music (D)
17.20 News (A)
17.30 News (P), in German (B)
17.40 News in Italian (P)
17.45 Radio sketch (B)
18.00 News (D)
18.45 Organ music (D)
19.00 Concert (B), (P)
19.10 Play: "April Showers" (D)
19.35 "Old Folks at Home," 4 (D)
19.43 Varied, till 21.20 (B)
20.00 News (B), (P)
20.15 Piano recital (D)
20.30 News (A)
20.45 "London Log" (D)
21.00 Commodore Grand Orches. (D), News in German (B)
21.15 Military concert (B)
21.30 News (D), in French (P), Songs, 13.9 (NY)
22.00 Regal Cinema Organ (D), News (B), Varied, till 23.30 (B)
22.30 Concert (B), "At the Black Dog" (D), "Ballads and Rhapsodies by Brahms" (B)
22.45 Suppé's music (B)
23.00 Music, 16.9 (NY), Serge Krish Septet (D)
23.15 Soccer commentary (D)
23.45 Folk songs (B)
24.00 Cin'nati Cons. of Music, 13.9 (NY), News (B)
00.15 Variety (D)
00.30 News and sport notes (D)

JAPAN TOURIST BUREAU FOR N. CHINA

Tokyo, Jan. 6.

Inaugurating a high-powered "Go to the Far East" publicity campaign, the Board of Tourist Industry of the Ministry of Railways will soon film a travelogue, covering Japan, Korea, Manchuria and North China, to be widely circulated abroad with foreign subtitles.—Domei.

NOTICE

In accordance with the resolution at the meeting of all the partners of the

ALLIED CONSTRUCTION COMPANY
1564 AVENUE JOFFRE

I hereby declare the full liquidation of the said firm. As M. E. Morosow, Barrister-at-law, 7 Brooklyn Court, 153-C Route des Sœurs, has been appointed liquidator all creditors and debtors are requested to address themselves to him.

M. E. MOROSOW,
Barrister-at-law.

-254

You can have these lustrous waves too, if you "perm" your hair the **SUPERMARKS** way.

Supermarks oil system operates without electricity or machines, yet gives you lasting curls and waves that are proof against any weather.

MARKS BEAUTY PARLOUR
1155 Bubbling Well Road
Telephone 33922

AUCTIONS

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Established in Shanghai 1874 *Incorporated in Hongkong*

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STORAGE TERMS ON APPLICATION *Branch Office:* TOPLIS & HARDING

88 MUSEUM ROAD, SHANGHAI

In Main Salesroom—Now On View

To-day Saturday, January 8, 1938, at 9.30 a.m.

Tientsin and Axminster carpets, rugs, **upholstered double spring couches and arm chairs**, curtains, books pictures, mirrors, table and ceiling fans, lawn mowers, **cameras**, lamps, chandeliers, **silver and E.P. ware, cut glass ware**, English porcelain crockery, **modern style teakwood dining room suites**, sideboards, cellarettes, dining tables, dining chairs, desks, desk chairs, bookcases, blackwood chairs, teapoys, flower stands, folding tables, smoking tables, card tables, rocking chairs, clothes stands, gramophones, records, record cabinets, marble top long tables, child's bedroom furniture, rocking horses, perambulators, modern style bedroom suites, wardrobes, dressing tables, chest of drawers, night tables, centre tables, chairs, stools, Simmons iron and wooden bedsteads, mattresses, screens, cupboards, ice chests, heating stoves, bicycles, bird cages, typewriters, etc., also

1 "R.C.A. Victor" Combination 22-tube all wave radio and phonograph with automatic record change
1 "Majestic" 7-tube radio set with gramophone combined 110 v. in rosewood table
2 Fine tone steel framed 3-pedal pianos by "Mason and Riseh" and "Rosenkranz"
1 "Siemens Schuckert" Vacuum cleaner 220v. with accessories
1 Rowing machine by A. G. Spalding & Bros.
2 Steel filing cabinets "Werlton" and "Brockelmann"
35 Vols. Encyclopaedia Britannica with cabinet
1 "ICA" Camera with Carl Zeiss lens (Tessar 1:4.5)

Due to existing conditions we have to request all purchasers to pay cash in full on the fall of the hammer.

Coming Up for Action!

SUBMARINE D-1

THREE RECKLESS MUSKETEERS OF THE U. S. SUB NAVY!
PAT O'BRIEN
WAYNE MORRIS
GEORGE BRENT
FRANK McHUGH
DORIS WESTON
Directed by
LLOYD BACON

Screen Play by Frank Wead, Warren Duff and Lawrence Kimble • From a Story by Frank Wead
Music by Max Steiner • A First Nat'l Picture • A COSMOPOLITAN PROD'N • Presented by WARNER BROS.

The News You Should Send Home

Complete and authentic in its statement of facts, not rumours; trenchant and witty in its cartoons and other features, and well illustrated by photographs—the "North-China Daily News" stands as the well-considered report you desire to sent out to family and friends abroad. It is not alarmist, nor does it blink the facts. Order your copies now.

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17 THE BUND, Shanghai TELEPHONE 11055.

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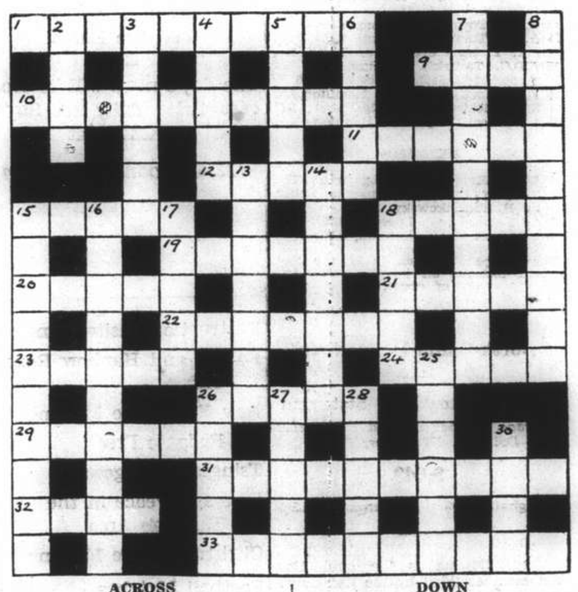
Obtainable in Pastille form.

WATSON'S COMPOUND
Glycerine of Thymol
PASTILLES
$1.00

LONDON CROSS WORD No. 1409

(By Arrangement with the "Daily Telegraph.")



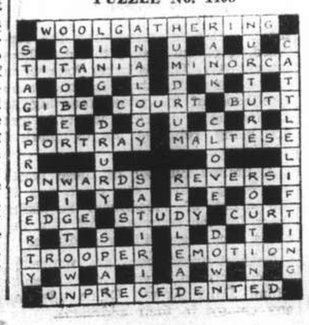
ACROSS

1 He must balance contending interests
9 A stone
10 Trouble follows a certain measure in this drug
11 Sundry submarine fellows
12 Rather apprehensive
15 The forthright man gives it no other name
18 By this one can tell a good wine
19 No, bad air is not responsible for this illness
20 This progress by man's sole efforts
21 Feminine name
22 This deity started as a backward writer
23 It is all over
24 This grows by the water's this beheaded
26 More than wood is distributed
29 A salve for a blow
31 Ignorant, but never without a coin
32 Part of 6 down
33 Changing one's spots

DOWN

2 The sailor may need it to escape it
3 If one walks to this, bridge is probably indicated
4 A defence concerning one of twelve
5 He enjoys the upper airs
6 The kind of answer to the expected question
7 What is this is clear
8 A sea expert is made to annoy
13 A shady episode
14 In effect, though not in fact
15 This piece of furniture mainly suggests a clandestine demeanour
16 Fortuitous
17 Mostly repair, and all correct
18 Unwanted part of the harvest
25 Necessitate
26 Cow—mostly a relative
27 Without the fourth letter this nut would be of unspecified extent
28 Wherein scraps are taboo
30 A niggardly change of name

SOLUTION OF LONDON PUZZLE No. 1408



Nature CREATES FOR HUMAN GRATIFICATION

Manhattan Cocktail
1/3 Italian Vermouth
2/3 Old Quaker whiskey
Stir; strain, serve with cherry
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THE GREATEST SATISFACTION you can have is in knowing that what you eat and drink is from nature's most wholesome creations. In making Old Quaker American Whiskey only selected American grains, known to be the choicest grown, are used. Your gratification with the smooth, high quality of Old Quaker Whiskey will be exceeded only by your surprise with the reasonable price at which you may buy this famous brand. Ask for and insist on

SCHENLEY'S OLD QUAKER

THE FRIENDLY AMERICAN WHISKEY

W. A. ADAMS & COMPANY, *Sole Agents*
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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, Jan. 7, 1938

REPORT No. 1/1938 for week ending January 7, compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices and Business Recorded During Week Closing To-Day, Friday Morning

Stock	This Friday Morning Jan. 7, 1938 Buyers	Sellers	Nom.	Last Friday Morning Dec. 31, 1937 Buyers	Sellers	Nom.	Highest Cash	Highest Jan.	Highest Feb.	Lowest Cash	Lowest Jan.	Lowest Feb.
Banks, Finance Companies												
Central Properties, Ltd.	....	....	15	....	....	15	....	....	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	....	....	15	....	....	15	....	....	....	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	0.40	....	....	0.40	....	....	....	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	*1,500	....	....	*1,500	....	....	....	....	....	....
Inter. Invest. Trust Co. of China Ltd.	....	....	3.20	....	....	3.20	....	....	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	....	....	3.20	....	....	3.20	....	....	....	....	....	....
Union Mobiliere	....	....	20	....	....	20	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	....	....	6.05	....	....	6.05	....	....	....	....	....	....
Insurances												
American-Asiatic Underwriters (ord.)	....	....	10	....	....	10	....	....	....	....	....	....
Asia Life Insurance Co.	....	....	25	25	....	....	....	....	....	....	....	....
Assurance Franco-Asiatique	Fcs.	....	90	....	....	90	....	....	....	....	....	....
International Assurance Co., Ltd.	....	....	3.90	....	....	3.90	....	....	....	....	....	....
Union Insurance Society of Canton Ltd.	....	....	*520	....	....	*520	....	....	....	....	....	....
Lands												
Anglo-French Land Invest. Co., Ltd.	....	....	190	....	....	190	....	....	....	....	....	....
Cathay Land Co., Ltd.	....	....	3	....	....	3	....	....	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	....	....	0.70	....	....	0.70	....	....	....	....	....	....
Fonciere et Immobiliere de Chine	....	....	190	....	....	190	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	7	....	....	7	....	....	....	....	....	....
do. "B"	....	....	7	....	....	7	....	....	....	....	....	....
San Sing Properties, Ltd.	....	....	10	....	....	10	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	....	....	8.70	....	....	8.70	....	....	....	....	....	....
Tientsin Land Investment Co., Ltd.	....	....	84	....	....	84	....	....	....	....	....	....
Docks, Wharves and Transport												
New Eng. & Shipbuilding Works, Ltd. (ord.)	....	....	3.20	....	....	3.20	....	....	....	....	....	....
Shanghai Dock & Engineering Co., Ltd.	....	....	107	....	....	107	....	....	....	....	....	....
Shanghai & Hongkew Wharf Co., Ltd.	....	....	145	....	....	145	....	....	....	....	....	....
Wheelock & Co., Ltd.	....	....	14.80	....	....	14.80	....	....	....	....	....	....
Utilities												
China General Omnibus Co., Ltd.	....	....	13	....	....	13	....	....	....	....	....	....
Shanghai Gas Co., Ltd.	....	....	9.75	....	....	9.75	....	....	....	....	....	....
Shanghai Telephone Company	....	....	72	....	....	72	....	....	....	....	....	....
S'hai Electric Construction Co., Ltd. "Reg."	....	....	36.75	....	....	36.75	....	....	....	....	....	....
do. "Bear"	....	....	37	....	....	37	....	....	....	....	....	....
S'hai Waterworks Co., Ltd. "A"	....	....	625	....	....	625	....	....	....	....	....	....
do. "B"	....	....	25.50	....	....	25.50	....	....	....	....	....	....
do. "C"	....	....	25.50	....	....	25.50	....	....	....	....	....	....
Miscellaneous												
Auto Palace Co., Ltd.	....	....	5.75	....	....	5.75	....	....	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	10	....	....	10	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	14.75	....	....	14.75	....	....	....	....	....	....
China Import & Export Lumber Co., Ltd.	....	....	12	....	....	12	....	....	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	....	....	16	....	....	16	....	....	....	....	....	....
Chosen Corporation, Ltd.	....	....	10	....	....	10	....	....	....	....	....	....
Culty Dairy Co., Ltd.	....	....	15	....	....	15	....	....	....	....	....	....
Champ Course Francais French	....	....	27	....	....	27	....	....	....	....	....	....
(French Race Course) non-French	....	....	27	....	....	27	....	....	....	....	....	....
do. Founders	....	....	50	....	....	50	....	....	....	....	....	....
Hall & Holtz, Ltd.	....	....	10	....	....	10	....	....	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	*7	....	....	*7	....	....	....	....	....	....
Kelly & Walsh, Ltd.	....	....	18	....	....	18	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	5	....	....	5	....	....	....	....	....	....
Metal Industries of China, Ltd.	....	....	8.10	....	....	8.10	....	....	....	....	....	....
Millington, Ltd.	....	....	1.45	....	....	1.45	....	....	....	....	....	....
Office Appliance Co., Ltd.	....	....	2.50	....	....	2.50	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	....	....	2	....	....	2	....	....	....	....	....	....
S'hai Vacuum Cleaning & Storage Co., Ltd.	....	....	7.50	....	....	7.50	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	....	....	1.25	....	....	1.25	....	....	....	....	....	....
Union Brewery, Ltd.	....	....	5	....	....	5	....	....	....	....	....	....
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	90	....	....	90	....	....	....	....	....	....
do. Cum. Pref. 7%	....	....	75	....	....	75	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	....	....	15	....	....	15	....	....	....	....	....	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	....	....	4	....	....	4	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	....	....	170	....	....	170	....	....	....	....	....	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	....	....	6.90	....	....	6.90	....	....	....	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	....	125	....	....	125	....	....	....	....	....	....
Shanghai Tug & Lighter Co., Ltd. 7% pref.	....	....	66	....	....	66	....	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7 % cum. pref.	....	....	14	....	....	14	....	....	....	....	....	....
do. 6½% cum. pref.	....	....	13.75	....	....	13.75	....	....	....	....	....	....
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	....	....	12	....	....	12	....	....	....	....	....	....
Shanghai Cotton Mfg. Co., Ltd.	....	....	95	....	....	95	....	....	....	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	37	....	....	37	....	....	....	....	....	....
Plantations												
Alma Estates, Ltd.	....	....	16	....	....	16	....	....	....	....	....	....
Anglo-Dutch (Java) Plantations Ltd.	....	....	7	....	....	7	....	....	....	....	....	....
Anglo-Java Estates, Ltd.	....	....	12	....	....	12	....	....	....	....	....	....
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	4	....	....	4.25	....	....	....	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	....	0.83	....	....	0.87	0.83	....	....	0.83	....	....
Bute Plantations (1913), Ltd.	....	....	3.25	....	....	3.25	....	....	....	....	....	....
Chemor United Rubber Co., Ltd.	....	....	0.95	....	....	0.95	....	....	....	....	....	....
Cheng Rubber Estates, Ltd.	....	....	0.50	....	....	0.50	....	....	....	....	....	....
Consolidated Rub. Estates (1914), Ltd.	....	....	3.40	....	....	3.40	....	....	....	....	....	....
Dominion Rubber Co., Ltd.	....	....	4.90	....	....	4.90	....	....	....	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	24	....	....	24	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests. Ltd.	....	....	1.80	....	....	1.80	....	....	....	....	....	....
Kapayang Rubber Estates, Co., Ltd.	....	....	34	....	....	34	....	....	....	....	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	....	....	2.50	....	....	2.50	....	....	....	....	....	....
Kroewoek Java Plantations Ltd.	....	....	0.80	....	....	0.80	0.78	....	....	0.78	....	....
Langkat	....	....	8	....	....	8	....	....	....	....	....	....
Padang Rubber Co., Ltd.	....	....	1	....	....	1	....	....	....	....	....	....
Permata Rubber Estate, Ltd.	....	....	0.60	....	....	0.60	0.60	....	....	0.60	....	....
Repah Rubber & Tapioca Ests. Ltd.	....	....	0.70	....	....	0.70	....	....	....	....	....	....
Rubber Trust, Ltd.	....	....	2.70	....	....	2.70	....	....	....	....	....	....
Samagaga Rubber Co., Ltd.	....	....	0.67	....	....	0.67	....	....	....	....	....	....
Semambu Rubber Ests. Ltd.	....	....	0.73	....	....	0.73	....	....	....	....	....	....
Senawang Rub. Ests., Co. (1921), Ltd.	....	....	0.80	....	....	0.80	....	....	....	....	....	....
Shanghai Kedah Plantations, Ltd.	....	....	4.90	....	....	4.90	....	....	....	....	....	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	....	....	0.30	....	....	0.30	0.30	....	....	0.30	....	....
S'hai Malay Rub. Ests., Ltd. ord.	....	....	24	....	....	24	....	....	....	....	....	....
do. 8% cum. part. pref.	....	....	30	....	....	30	....	....	....	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	2.50	....	....	2.50	....	....	....	....	....	....
S'hai Serembau Rubber Estates, Ltd.	....	....	1.40	....	....	1.40	....	....	....	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	....	10	....	....	10	....	....	....	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	1.40	....	....	1.40	....	....	....	....	....	....
Sungala Rubber Estate, Ltd.	....	....	4.90	....	....	4.90	....	....	....	....	....	....
Sungei Duri Rubber Estate, Ltd	....	28	27.50	....	....	....	27.50	....	....	27.50	....	....
Tanah Merah Estates (1916), Ltd.	....	....	1.70	....	....	1.80	....	....	....	....	....	....
Tebong Rubber Estate, Ltd.	....	....	0.70	....	....	0.70	....	....	....	....	....	....
Ziangbe Rubber Co., Ltd.	....	....	11.25	....	....	11.25	....	....	....	....	....	....

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1937 Highest	Lowest	Business Done Year 1938 Highest	Lowest	Total No. of Shares Done for Last Week	This Week	Total Amount of Sales Reported Jan. 1—Jan. 7 1937	1938
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Div. 10% 1936	18-1-37	1[illegible] Feb	14 June	....	....	....	....	....	....
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	100,000	$10	Dec.	Final Div. 6% (Mkg. 10% 1936)	10-3-37	15.50 Apr	15.50 Apr	....	....	....	....	....	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931	14-3-32	0.40 Apr	0.40 Feb	....	....	....	....	1,000	....
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Int. Div. £2-10-0 a/c 1937 (£5-10-0 a/c 1936) Less I/T	7-8-37	1,945 June	1,380 Dec.	....	....	....	....	11	....
Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937)	4-5-34	4.25 Feb	3 June	....	....	....	....	....	....
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.25 a/c 1934 (Nil 1936)	25-2-35	5 Feb	2.70 June	....	....	....	....	....	....
Union Mobiliere	100,000	100,000	$20	Dec.	7% for 1936	19-4-37	20 July	18 Jan	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Div. $0.20 a/c 1936-37	22-7-37	8 Mar	6 July	....	....	....	....	....	....
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1936 Nil)	15-5-35	....	....	....	....	....	....	....	....
Asia Life Insurance Co.	100,000	40,000	G $5	Dec.	Div. 15% = G. $0.75, 1934 (1936 Nil)	27-12-34	25 Dec	16.50 Apr	....	....	100	....	....	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5% 1936	29-5-37	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	2,000,000	600,000	T5	Dec.	Div. $0.30, 1933 (Nil 1936)	18-5-34	4.55 Feb	3 Jan	....	....	....	....	....	....
Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Int. Div. 15/- a/c 1937	22-10-37	636 Apr	515xd. Oct.	....	....	....	....	30	....
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. Div. $2 a/c 1937-38 ($10, 1936-37)	5-11-37	200 Feb	190 Jan	....	....	....	....	....	....
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1936)	5-5-34	3.75 Mar	3 Apr	....	....	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.45 Mar	0.90 June	....	....	....	....	....	....
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Div. $7. a/c 1936	18-3-37	....	....	....	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1937)	28-11-34	....	....	....	....	....	....	....	....
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1937)	16-3-33	....	....	....	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1936)	25-4-35	17 Feb	8.70 Aug	....	....	....	....	....	....
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% (Mkg. 10% 1936)	19-2-37	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	300,000	T5	Dec.	Div. Tls. 0.30 = $0.42, 1932 (Nil 1936)	14-3-33	3.80 Feb	2.25 Jan	....	....	....	....	166	....
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T50	Dec.	Div. 5% a/c 30-4-36 (8 months a/c 1936 Nil)	18-8-36	108 July	92 Jan	....	....	....	....	....	....
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $6- a/c 1936	28-4-37	250 Feb	140 Dec.	....	....	150	....	20	....
Wheelock & Co., Ltd.	1,000,000	217,532	T10	Mar.	Div. $1- a/c 1936-37	24-6-37	18.60 June	10.10 Feb	....	....	....	....	....	....
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.90 = $1.26, 1930	25-2-31	13.30 Apr	7.50 Jan	....	....	....	....	500	....
Shanghai Gas Co., Ltd.	700,000	420,700	$10	Dec.	Div. 4% 1936	8.4-37	10.70 Apr	9 Feb	....	....	....	....	....	....
Shanghai Telephone Company	400,000	115,142	T50	Dec.	.. ..	....	86 Mar	68 Jan	....	....	....	....	172	....
S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Int. Div. 2% a/c 1937 (13%, 1936) Coupon 54	10-11-37	39.50 Apr	36.50 Feb	....	....	....	....	50	....
do. "Bear"							41 Mar	31.50 Dec.	....	....	....	....	150	....
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. Div. 15/- a/c 1937 (38/4d. 1936) Coupon 47	30-9-37	635 Mar	625 June	....	....	....	....	....	....
do. "B"	359,280	108,505	£1	Dec.	Int. Div. 9d a/c 1937 (1/6. 2d. 1936) Coupon 20	30-9-37	25.75 Apr	24.50 Feb	....	....	....	....	....	....
do. "C"		250,000	£1	Dec.	Int. Div. 9d a/c 1937 (1/7. 2d. 1936) Coupon 16	30-9-37	25.75 July	24.50 Feb	....	....	....	....	....	....
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Fin. $0.60, 1933 (Nil 1936)	5-4-34	6.80 Mar	5 Feb	....	....	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Final $0.30 (Mkg. $0.80, 1934) (Nil 1936)	11-3-35	10.75 July	4.25 Mar	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $1.40 for 1936	20-4-37	16.50 Mar	14.25 Jan	....	....	....	....	200	....
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0-84 a/c 1936-37	10-5-37	13 Mar	13 Mar	....	....	....	....	....	....
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 5% a/c 1936-37 Free of I/T Coupon 44	Pending	20.25 July	13 Jan	....	....	....	....	....	....
Chosen Corporation, Ltd.	750,000	575,000	£1	June	Div. 1/- (Mkg. 1/9d. 1937) Less Tax	15-1-38	10.60 Jan	9.40 Jan	....	....	....	....	....	....
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1936)	27-11-35	17 May	15 July	....	....	....	....	....	....
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1936)	1-3-35	22 May	22 May	....	....	....	....	....	....
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1936)	1-3-35	....	....	....	....	....	....	....	....
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1936)	1-3-35	50 July	45 May	....	....	....	....	....	....
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1936-37 Nil)	30-5-35	10 June	9 Mar	....	....	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H. $0. 25 a/c 1936	15-4-37	8 Apr	8 Apr	....	....	....	....	....	....
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Div. $1 a/c 1936-37	25-6-37	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $0.05 a/c 1936	27-2-37	....	....	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	250,000	$5	..	..	....	10.70 June	5.90 Apr	....	....	....	....	....	....
Millington, Ltd.	300,000	110,000	$4	Dec.			1.50 June	1.25 Jan	....	....	....	....	....	....
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1936)	21-4-33	....	....	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	Div. $0.14, 1935 (Nil 1936)	31-7-36	3 Feb	1.75 June	....	....	....	....	....	....
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Div. 10% = $1.40 a/c 1936	8-3-37	....	....	....	....	....	....	....	....
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1936)	17-3-36	1.50 Jan	1 Feb	....	....	....	....	....	....
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1936)	27-5-34	5.50 May	3 Mar	....	....	....	....	....	....
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34	....	....	....	....	....	....	....	....
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35	....	....	....	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1936	20-4-37	17.50 May	15.50 Jan	....	....	....	....	....	....
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1936	31-3-37	170 July	165 Apr	....	....	....	....	....	....
New Eng. & Shipbg Works, Ltd. 8% cum. pref.	500,000	300,000	T5	Dec.	Tls. 0.20 = $0.28, for ½ yr. ending 30-6-34	21-6-37	7 July	5 Jan	....	....	....	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	4th. Quarterly Div. Tls. 1.50 = $2.0979, a/c 1937	5-1-38	137.50 Feb	122 Jan	....	....	....	....	210	....
Shanghai Tug & Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Tls. 3.50 = $4.89 1936	30-3-37	73 Mar	65 May	....	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7 % cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 30-6-37	30-9-37	17 Mar	16 July	....	....	....	....	375	....
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 30-6-37	30-9-37	16 July	13.75 Dec.	....	....	....	....	....	....
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Div. $0.60 a/c 1936	31-3-37	18.50 June	12 Dec	....	....	1,200	....	27,328	....
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Oct.	Div. $2.50 & Bonus $1.25 for half year ended 30-4-37	27-5-37	121.25 Apr	92 Jan	....	....	....	....	30	....
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 (Mkg. $10, a/c 1936-37)	30-12-37	35 June	29 Mar	....	....	....	....	....	....
Plantations														
Alma Estates, Ltd.	70,000	70,000	£1 (T9)	Sept.	Final Div. $1- (Mkg. $2 a/c 1936-37)	16-12-37	30 Apr	16xd. Dec.	....	....	....	....	100	....
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s (T4½)	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.45, 1936)	22-11-37	13.75 Apr	7 Dec.	....	....	....	....	1,500	....
Anglo-Java Estates, Ltd.	500,000	496,000	10s.	Dec.	2nd. Int. Div. $0.50 (Mkg. $1.00, 1937) ($0.70, 1936)	29-11-37	19.60 Apr	12 Dec.	....	....	....	....	3,100	....
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Final Div. $0.25 (Mkg. $0.55 a/c 1936-37)	17-12-37	7.25 Apr	4 Dec.	....	....	2,000	....	2,700	....
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.07, 1936)	12-11-37	1.86 Apr	0.85 Dec.	0.83 Jan	0.83 Jan	2,000	3,000	20,000	3,000
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	3rd. Int. Div. $0.10 (Mkg. $0.30, 1937) ($0.25, 1936)	17-12-37	6.40 Apr	3.20 Dec.	....	....	....	....	21,500	....
Chemor United Rubber Co., Ltd.	1,356,747	956,747	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1936)	20-5-37	2.05 Apr	0.90 Dec.	....	....	....	....	7,400	....
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Final Div. $0.03 (Mkg. $0.06 a/c 1936-37)	13-10-37	1.31 Apr	0.47 Dec.	....	....	....	....	19,000	....
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	T0.75	Dec.	3rd. Int. Div. $0.10 (Mkg. $0.30, 1937) ($0.20, 1936)	22-12-37	7 Apr	3.40 Dec.	....	....	1,000	....	14,000	....
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	3rd. Int. Div. $0.15 (Mkg. $0.45, 1937) ($0.34, 1936)	17-12-37	10.15 Apr	4.90 Dec.	....	....	....	....	9,100	....
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 6¼% 1936, less I/T 4/6d. in £ (Coupon 33)	15-3-37	53 Mar	33.25 May	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	2nd Int. Div. $0.06 (Mkg. $0.12, 1937) ($0.10, 1936)	2-11-37	3.20 Apr	1.80 Dec.	....	....	....	....	20,050	....
Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	2nd. Int. Div. $0.50 (Mkg. $1-, 1937) ($1.80, 1936)	22-10-37	38 Apr	27 Jan	....	....	....	....	225	....
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. Div. $0.05 a/c 1937-38 ($0.25, 1936-37)	Pending	4.85 Apr	2.50 Dec.	....	....	....	....	21,462	....
Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) (0.05, 1936)	29-11-37	1.53 Apr	0.78 Dec.	0.78 Jan	0.78 Jan	9,000	3,000	57,000	3,000
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29	3-3-30	14.50 Mar	7 Jan	....	....	....	....	20	....
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Int. Div. $0.03, 1937-38 ($0.12, 1936-37) [1935-36)	17-11-37	1.90 Apr	1.26 June	....	....	....	....	16,100	....
Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1936-37) ($0.05,	15-10-37	1.10 Apr	0.60 Dec.	0.60 Jan	0.60 Jan	3,000	2,000	1,275	2,000
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	2nd. Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.05, 1936)	12-11-37	1.28 Apr	0.70 Dec.	....	....	1,000	....	28,500	....
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Final Div. $0.20 (Mkg. $0.40, a/c 1936-37)	23-12-37	5.35 Apr	2.90 Dec.	....	....	25	....	5,000	....
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.05 a/c 1936-37	16-12-37	1.10 Apr	0.55 Jan	....	....	....	....	21,540	....
Semambu Rubber Ests. Ltd.	900,000	900,000	T0.10	Dec.	2nd Int. Div. $0.03 (Mkg. $0.06, 1937) ($0.03, 1936)	29-10-37	1.35 Apr	0.72 Dec.	....	....	....	....	3,000	....
Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Int. Div. $0.02 a/c 1937-1938 ($0.07, 1936-37)	21-9-37	1.49 Apr	0.80 Dec.	....	....	....	....	69,000	....
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Final Div. $0.25 (Mkg. $0.65, 1936-37)	17-12-37	8.75 Apr	4.80 Dec.	....	....	....	....	6,045	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Int. Div. $0.02 a/c 1937 ($0.02 1936)	30-9-37	0.65 Apr	0.30 Dec.	0.30 Jan	0.30 Jan	....	3,000	75,000	3,000
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Fin. Div. Tls. 0.50 = $0.70 (Mkg. Tls. 1 = $1.40, 1929)	31-3-30	30 Apr	14.50 Jan	....	....	....	....	....	....
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.	Div. 8% = $1.12, a/c 1935	23-8-37	37.50 Mar	33 Mar	....	....	....	....	....	....
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Final Div. $0.10 (Mkg. $0.24 1936-37)	15-10-37	5.90 Apr	3.00 Aug	....	....	....	....	5,000	....
S'hai Serembau Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	2nd. Int. Div. $0.05 (Mkg. $0.10, 1937) ($0.10, 1936)	29-10-37	2.35 Apr	1.40 July	....	....	....	....	6,500	....
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Int. Div. $0.50 a/c 1936-37 ($0.30 1935-36)	23-7-37	21 Apr	13.90 June	....	....	....	....	100	....
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	2nd. Int. Div. $0.05 (Mkg. $0.10 1937) ($0.09, 1936)	22-10-37	2.41 Apr	1.40 July	....	....	....	....	9,000	....
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	2nd. Int. Div. $0.10(Mkg $0.20, 1937-38)($0.50, 1936-37)	21-12-37	7.05 Apr	4.90 Jan	....	....	....	....	2,250	....
Sungei Duri Rubber Estate, Ltd	40,000	40,000	£1 (T8.50)	June	Int. Div. $0.50 a/c 1937-38 ($3.75, 1936-37)	7-1-38	48 Apr	33.50 Jan	27.50 Jan	27.50 Jan	....	100	800	100
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	2nd Int. Div. $0.05 (Mkg. $0.09 1937-38)($0.15 1936-37)	7-1-38	3.03 Apr	1.70 Dec.	....	....	1,000	....	44,651	....
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Int. Div. $0.02 a/c 1937-38 ($0.07, 1036-37)	21-9-37	1.26 Apr	0.68 Dec.	....	....	1,000	....	56,100	....
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s. (T4.12)	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60, 1937) ($0.80, 1936)	22-11-37	18.10 Apr	13.90 July	....	....	....	....	550	....

*Quoted in Hongkong Dollars

Rubber Output Statistics

Company	Paid up Capital	Output last fin. year: Year ended	Quantity (lbs.)	Standard Production 1937 (lbs.)	Output for month of Nov. 1937 (lbs.)	Total Output this financial year (including Nov. 1937) (lbs.)
Alma	$ 881,119	30-9-37	544,500	679,744	46,000	94,000 (2)
Anglo-Dutch	" 2,202,797	31-12-36	907,524	1,609,312	126,764	1,457,681 (11)
Anglo-Java	" 2,927,288	31-12-36	2,349,883	3,476,174	308,424	3,615,322 (11)
Ayer Tawah	" 469,229	30-9-37	651,500	816,650	54,500	110,500 (2)
Batu Anam	" 134,266	31-12-36	389,000	609,913	35,000	439,000 (11)
Bute	" 494,682	31-12-36	542,000	816,163	61,332	582,538 (11)
Chemor United	" 111,888	31-12-36	417,180	614,793	42,000	453,000 (11)
Cheng	" 147,054	30-6-37	363,500	380,000	27,000	242,000 (5)
Consolidated (1914)	" 508,570	31-12-36	797,229	1,406,581	95,100	999,200 (11)
Dominion	" 279,720	31-12-36	496,493	858,283	56,300	614,900 (11)
Gula-Kalumpong	£ 665,000	31-12-35	3,039,000	—	—	—
Java Consolidated	$ 909,249	31-12-36	617,550	950,798	64,374	980,384 (11)
Kapayang	" 206,993	31-12-36	154,770	232,020	14,000	135,000 (11)
Kota Bahroe (1921)	" 484,410	30-6-37	598,000	826,854	59,000	298,900 (5)
Kroewoek	" 307,692	31-12-36	708,344	1,193,191	69,445	896,170 (11)
Langkat	" 2,552,448	31-10-36	714,688	1,547,968	110,000	110,000 (1)
Padang	" 699,301	30-4-37	259,700	381,210	29,300	212,000 (7)
Permata	" 317,219	31-10-36	97,358	140,276	9,764	9,764 (1)
Repah	" 188,811	31-12-36	449,000	704,875	47,000	523,000 (11)
Samagaga	" 141,399	30-9-37	341,100	457,825	36,000	73,000 (2)
Semambu	" 125,874	31-12-36	340,300	529,140	33,000	388,000 (11)
Senawang (1921) {Ord. / Pref.	" 206,913	31-1-37	451 900	668,080	49,000	465,000 (10)
Shanghai Kedah	" 419,580	30-9-37	6[illegible]0,800	918,920	88,700	180,000 (2)
S'hai Kelantan (1925)	" 195,804	31-12-36	220,620	343,062	27,200	280,000 (11)
Shanghai Kiebang	" 438,620	31-12-36	126,660	172,625	13,000	127,000 (11)
Shanghai Malay {Ord. / Pref.	" 802,517	31-12-36	426,802	729,330	46,000	551,000 (11)
Shanghai Pahang	" 329,930	30-6-37	386,000	561,520	43,500	212,800 (5)
Shanghai Seremban	" 454,545	31-12-36	216,910	309,000	30,000	238,000 (11)
Shanghai Sumatra	" 538,154	31-10-36	416,983	848,147	63,000	63,000 (1)
Sua-Manggis	" 377,622	31-12-36	190,700	254,495	17,000	208,200 (11)
Sungala	" 252,000	31-3-37	342,270	437,163	27,000	236,555 (8)
Sungei Duri	" 475,524	30-6-37	540,000	692,540	54,100	278,100 (5)
Tanah Merah (1916)	" 1,818,182	31-3-37	957,600	1,423,838	93,800	761,300 (8)
Tebong	" 559,441	31-1-37	1,014,000	1,639,307	112,000	1,097,000 (10)
Ziangbe	" 1,440,619	31-12-36	932,983	1,548,374	123,458	1,415,572 (11)

*Numbers in brackets indicate the number of monthly outputs included in said totals.

Rubber Prices

January	1st	3rd	4th	5th	6th	7th
London Spot	HOLIDAY	HOLIDAY	6.13/16d	6.13/16d	6.7/8d	3.7/8d
February			6.7/8d	6.13/16d	6.15/16d	6.15/16d
Apr./June			7d	6.15/16d	7d	7.1/16d
July/Sept.			7.1/16d	7d	7.1/8d	7.1/8d
Market			Steady	Quiet	Quiet	Steady
Singapore Spot	HOLIDAY	HOLIDAY	22.1/2	22	22.1/4	22.1/2
Apr./June			23.3/8	22.3/4	23	23.3/8
Market			Dull	Quiet steady	Quiet steady	Steady
New York January	HOLIDAY	HOLIDAY	14.00	14.17	14.25	14.40
March			14.19	14.35	14.43	14.53
May			14.31	14.45	14.52	14.65
July			14.42	14.57	14.65	14.73

Forward Settlements for 1938

January 25th, Tuesday — February 28th, Monday — March 29th, Tuesday
April 26th, Tuesday — May 24th, Tuesday — June 28th, Tuesday
July 26th, Tuesday — August 23rd, Tuesday — September 29th, Thursday
October 25th, Tuesday — November 24th, Thursday — December 20th, Tuesday

Debentures

†Redeemed 31-12-37

Opening Prices Jan. 5th, 1938	Buyers	Sellers	Nominal	Last Done Price	Last Done Date	Loan amount outstanding	Interest payable at end of	Total amount of sales reported Jan. 1—Jan. 7 1937	1938
Shanghai Municipal Council 6% 1926 (10/30) Tls.	..	..	100	100	12-8-37	Tls. 4,800,000	June-Dec.	—	—
" " " 7% 1927 (10) "	..	..	101	101	19-7-37	†2,187,500	do.	—	—
" " " 5% 1934 (10/30) $	..	..	99	99	31-7-37	$10,404,700	do.	500	—
" " " 5½% 1936 (10) "	..	..	103	103	19-7-37	$5,000,000	do.	208,000	—
" " " 5% 1937 (10/30) "	..	..	99	99	6-8-37	$9,000,000	do.	—	—
French Municipal Council 6% 1911 (10/30) Tls.	..	..	100½	100	7-4-37	121,100	May-Nov.	—	—
" " " 5½% 1914 (") "	..	..	97	97½	12-6-36	271,000	June-Dec.	—	—
" " " 5½% 1916 (") "	..	..	97	100½	31-4-34	203,700	do.	—	—
" " " 8% 1921 (") "	..	..	103	101	25-3-37	1,679,300	do.	—	—
" " " 6% 1923 (") "	..	..	100½	99½	12-1-37	731,000	May-Nov.	—	—
" " " 7% 1924 (") "	..	..	100½	101	22-12-36	759,600	Mar.-Sept.	—	—
" " " 6½% 1925 (20/30) "	..	..	102½	101	24-3-37	2,000,000	Apr.-Oct.	—	—
" " " 6½% 1926 (") "	..	..	102½	102½	21-6-37	1,000,000	Jan.-July	—	—
" " " 6% 1930 (10/25) "	..	..	100½	103	19-7-37	2,000,000	Apr.-Oct.	—	—
" " " 6% 1931 (") "	..	..	100½	103	19-7-37	3,000,000	Feb.-Aug.	—	—
" " " 6% 1933 (10/30) "	..	..	100½	100	11-8-37	2,000,000	Mar.-Sept.	—	—
" " " 5% 1934 (") $	..	..	95½	95½	8-7-37	$5,000,000	Jan.-July	—	—
" " " 6% 1936 (10/15) "	..	..	103½	103½	5-7-37	$2,500,000	May-Nov.	—	—
American Club 7% 1933 (5/20) Tls.	..	..	50	89	20-10-36	750,000	1/4-1/10	—	—
Anglo-French Land Invest. Co. 6% 1931 (10/20) "	..	..	100	100	9-6-37	1,000,000	June-Dec.	—	—
Asia Realty Co. 6% 1930 (10/30)c "	..	..	90	90	7-2-35	1,360,200	1/3-1/9	} —	—
" " 6% 1930 (10/30)r "	..	..	90	90	7-2-35	3,000,000	1/4-1/10		—
Cathay Land Co. 6% 1930 (5/20) "	..	..	75	80	10-3-37	3,000,000	June-Dec.	—	—
" " " 6% 1932 (10/20) "	..	..	75	80	28-6-37	1,000 000	do.	20,000	—
" " " 6% 1933 (") $	..	..	80	80	28-6-37	$1,500,000	do.	26,000	—
Central Properties 5½% 1934 (10) "	..	..	92	92	26-4-37	$18,000,000	do.	20,000	—
China Realty Co. 8% 1930 (5/10) Tls.	..	..	37	37	2-8-37	3,000,000	1/4-1/10	} 8,000	—
" " 8% 1931 (") "	..	..	37	37	2-8-37	4,500,000	1/4-1/10		—
China Transport 8% 1931 (4/20) "	..	..	100	100	15-5-34	600,000	June-Dec.	—	—
City Loan 7% 1932 (20) $	..	..	85	85	12-8-37	$6,000,000	15/6-15/12	2,000	—
" " 7% 1934 (12) "	..	..	92	92	16-7-37	$3,500,000	30/6-30/12	10,000	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	93	93	5-7-37	350,000	June-Dec.	—	—
Country Club 6% 1901 (Perpl) "	..	..	95	95	18-2-37	122,100	do.	—	—
Fonciere & Immobiliere {6% 1930 (10/15) "	..	..	95	89	3-3-37	1,000,000	do.	} —	—
{6% 1933 (10/15) $	..	..	95	89	3-3-37	1,000,000	do.		—
Fonciere & Immobiliere 8% 1934 (") "	..	..	95	85	13-1-37	$1,925,000	do.	—	—
French Club 7% Tls.	..	..	90	82	5-3-37	500,000	do.	—	—
International Investment Trust 6% 1930 (10/25) "	..	..	78	78	15-7-37	1,951,000	1/4-1/10	} —	—
" " " 6% 1931 (") "	..	..	78	78	15-7-37	963,000	1/4-1/10		—
G. E. Marden & Co. 6% 1930 (10/15) "	..	..	95	97	29-4-37	500,000	June-Dec.	—	—
Metropolitan Land Co. 6% 1933 (10/20) $	..	..	85	85	14-7-37	$2,000,000	do.	5,000	—
Race Club 6% 1934 (10/25) "	..	..	92½	92	5-7-37	$2,000,000	Feb.-Aug.	—	—
Realty Investment Co. 6% 1934 (10/30) "	..	..	90	102	6-11-34	$500,000	June-Dec.	—	—
Shanghai Land Investment Co. 6% 1926 (20/30) Tls.	..	..	101	100	1-6-37	500,000	Mar.-Sept.	—	—
" " " 5% 1930 (15) "	..	..	90	87	3-7-37	5,000,000	31/5-30/11	—	—
" " " 6% 1931 (10/20) "	..	..	101	99½	26-7-37	3,000,000	June-Dec.	—	—
" " " 6% 1933 (5/20) "	..	..	101	100	5-7-37	1,000,000	do.	—	—
" " " 5% 1934 (5/40) $	..	..	90	90	24-7-37	$2,800,000	Apr.-Oct.	—	—
Shanghai Power Co. 5½% 1933 (10/40) "	..	..	88½	87	12-8-37	$88,000,000	10/2-10/8	30,000	—
Shanghai Telephone Co. "A" 6% 1932 (10/25)c Tls.	..	..	99	98½	5-8-37	5,000,000	1/2-1/8	} —	—
6% 1932 (10/25)r "	..	..	99	98½	5-8-37		1/2-1/8		—
" " " "B" 6% 1933 (9/24)c $	..	..	99	99	28-7-37	$10,000,000	1/2-1/8	} 16,600	—
6% 1933 (9/24)r "	..	..	99	99	28-7-37		1/2-1/8		—
"C" 6% 1937 (20) "	..	..	98	99	22-7-37	$2,500,000	1/2-1/8	—	—
Tientsin Land Investment Co. 7% 1929 (12/22) Tls.	..	..	102	103	22-12-33	1,422,100	June-Dec.	—	—
Shanghai Waterworks Co. 6% 1932 (10/30) "	..	..	104	103	1-6-37	2,800,000	do.	—	—
" " " 5½% 1937 (") $	..	..	104	104	28-7-37	$2,000,000	do.	—	—
" " " 5% 1937 (") "	..	..	99	..	..	$725,000	do.	—	—
Wing On Co. (S'hai) 7% 1936 (10) "	..	..	94½	94½	27-1-37	$5,000,000	1/4-1/10	—	—

TO-DAY'S EXCHANGES:

Hongkong & Shanghai Bank Official Selling Rates (T/T) Opening 7th Jan., 1938

London £1 at Exch. 1/2¼ = Sh. $16.84 — New York G. $100 at Exch. 29¼ = Sh. $341.88. — Hongkong $100 at Exch. 94 = Sh. $106.38

Chinese Government External Bonds

		London Nominal Prices Dec. 30th	Jan. 6th
Chin. Govt. 5 per cent	Reorg. Gold Loan 1913, British Issue	£ 62 0 0	£ 60 0 0
" " 4½ "	Gold Loan 1908 (Anglo-French)	£ 91 0 0	£ 91 0 0
" " 5 "	Gold Loan 1912 (Crisp)	£ 60 0 0	£ 59 10 0
" " 5 "	Gold $ Bonds 1925, stamped (Per G. $500)	£ 74 0 0	£ 74 0 0
" " 5 "	Shanghai-Nanking Railway Bonds	£ 39 0 0	£ 39 0 0
" " 5 "	Hukuang Railway Bonds, L.P.N.Y. Issues	£ 35 0 0	£ 33 0 0
" " 5 "	Tientsin-Pukow Railway Bonds 1908	£ 27 0 0	£ 27 0 0
" " 5 "	" " " 1910	£ 27 0 0	£ 27 0 0
" " 5 "	Honan Railway Bonds 1905	£ 44 0 0	£ 41 0 0
" " 5 "	Lung Tsing U Hai Railway Bonds	£ 21 10 0	£ 21 0 0
" " 8 "	Sterling Treasury Notes (Vickers)	£ 21 10 0	£ 20 0 0

Company's Notice

The Kota Bahroe Rubber Estates (1921), Ltd.—An Interim Dividend of $0.05 per share to be paid to Shareholders on Wednesday, January 12th, 1938. The Transfer Books will be closed from January 6th to 12th, 1938, both days inclusive.

Share Report

Share Market Report :—(up to Friday noon).—Little interest has been shown in the market by either operators or investors since the resumption of trading after the new year holidays. The Industrial and Utility sections were neglected with the exception of Power Pref. A small turnover was recorded in Debentures, transactions being recorded in Anglo-French Land 6 per cent, S.M.C. 5 per cent and 6 per cent, F.M.C. 8 per cent and Powers 5½ per cent. The improvement which was noted last week in the general situation has been over-shadowed by the action of terrorists who made their presence felt by their senseless activities and the resultant proclamation issued by the Shanghai Municipal Council. As long as conditions such as these exist little improvement can be looked for in trade and until trade improves stagnation is bound to continue on the share market.

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review :—Raw Rubber markets were inclined to the dull side the nett result of a short week's trading was London–1/16, New York–20 and Singapore–1/8. The market for local shares was very flat. There were a few small buyers with business looked in Batu Anam, Sungei Duri, Kroewoek and Kelantans.

The following information has been courteously supplied by Reuters :—

London and Liverpool Stocks of Rubber on December 25th totalled 57,818 tons showing an increase of 1,803 tons during the week. Deliveries during the week totalled 558 tons compared with 660 tons for the previous week.

The following are the usual comparative weekly prices :—

	London Spot	London Feb.	Singapore Spot	Singapore Apr./June	New York Jan.	New York Mar.	New York May
December 30 ..	7d.	7.1/16d.	22.5/8	23.1/8	14.73	14.86	14.95
January 6 ..	6.7/8d.	6.15/16d.	22.1/2	23.3/8	14.40	14.53	14.65
Market	Steady		Steady				

Chinese Government External Bonds :—There is nothing of interest to report on this market.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

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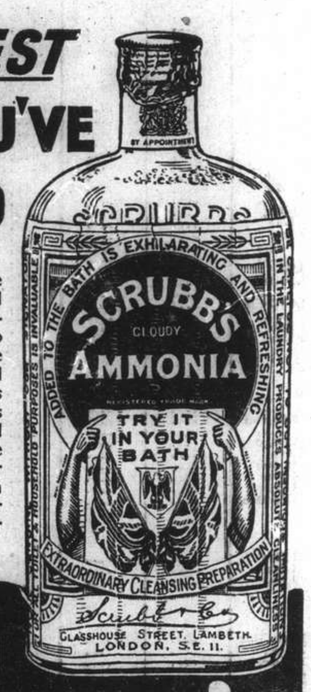

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Letters should be addressed to the Secretary, North-China Daily News & Herald, Ltd., to whom all remittances should be made payable.

Articles and letters intended for publication in the news columns of the paper should be addressed to the Editor and not to individuals. Correspondents are requested to typewrite on one side of the paper only. Letters to the Editor should be brief and to the point.

Messrs. Crane-Debenham Limited, 69 Fleet Street, London, E.C.4, have been appointed special English representatives for the transaction of all business relating to advertisements for the "North-China Daily News" and the "North-China Herald," and have these newspapers on file in their offices.

Announcements in this column $3 per insertion.

IMPARTIAL NOT NEUTRAL

IN PALESTINE

The clear definition of British policy in Palestine contained in the White Paper issued on Wednesday by the British Government, setting out terms of reference of the latest technical commission which is proceeding to that country, may go a long way towards soothing the exacerbated feelings of both Arabs and Jews living there. The British Government is not in any way at present committed to the plan for the division of Palestine into Jewish and Arab states with an enclave under British mandate, and the commission will confine its functions to ascertaining the facts and to considering in detail the practical possibilities of the proposed scheme, from which it is apparent that should the commission report unfavourably upon it the Government is still at liberty to abandon it. Nevertheless the Government is of the opinion that the discussions at Geneva justify the undertaking of further investigations for drawing up a more precise plan. A final decision cannot be taken in merely general terms, and inquiry is necessary to provide the necessary materials on which, when the best possible scheme has been formulated, to judge of its equity and practicability. It may be said at once that if the Government's position had been made as clear some time ago as it is now, a great deal of heartburning would have been dispensed with, and the situation in Palestine would have been very much better than it is at the moment. The difficulty of reconciling Jewish and Arab interests in Palestine has been notorious ever since Great Britain accepted the mandate. From the very outset it was clear that Britain contemplated the establishment of a Jewish national home in Palestine, and from that time onwards the Arabs have been more than a little uneasy. That anxiety has been intensified by the manner in which the Jews have entered the land, and, to the Arab mind, set about displacing them in a country which they have regarded as their own for centuries. With two peoples animated by diametrically opposed aspirations it was inevitable that there would be friction, and while there was a great deal of merit in establishment of separate Arab and Jewish states, at one time it pleased no one.

Italian intrigue in the Arab world against Great Britain has for the most part failed, chiefly because British and Italian methods of colonization are poles apart, and because if the Arab had to choose one or other of them he will naturally select what was to him the lesser of two evils, and adopt the British. Italy has not yet up to the present completely failed in Palestine, where Italian propaganda has not yet miscarried as it has done elsewhere. Palestinian Arabs found in Italy a valuable ally against their common adversary, Great Britain, and a whole hearted alliance, even if only temporary, was the natural outcome. That has also received a severe rebuff by the flight of Haj Amin El Husseini, the Grand Mufti of Jerusalem who has been the spearhead of the Arab opposition to British policies. It was his ambition to become the head of the Arab world and his fanatical hatred of Great Britain made him, the greatest man in Palestine,. Italy's natural ally in his attempt to become the undisputed ruler of Palestine and the spiritual leader of the Arabs. There is evidence that he was in receipt of considerable assistance from Rome, but some months ago as a result of British representations to Italy the anti-British broadcasts from Bari were suspended for a while, Italian support for the Arab nationalists was supposed to have been withdrawn, and the Grand Mufti himself commenced to adopt a more conciliatory attitude towards Great Britain. This happy state of affairs did not last long, and with the renewal of Anglo-Italian tension in the Mediterranean, more assistance was given him, leading to a renewal of terrorism in Palestine and eventually to the assassination of the British Governor of Galilee. That was a grave error of judgment. With considerable speed the Arab nationalist organizations were suppressed with complete firmness, the Grand Mufti fled ignominiously, and at any rate for the time being Italian influence in Palestine has been overshadowed and may even now be on the wane. Italian broadcast propaganda is still directed toward the Arabs, but it is believed that, now Great Britain has adopted the same tactics, superior methods will offset whatever initial advantage in this direction Italy may have secured.

With the practical impossibility of reconciling the Jews and Arabs, both of whom are inspired with the spirit of all or nothing, the only solution to be seen at the moment is to oblige both of them to accept a compromise. It was with that in mind that the partition of Palestine was suggested. It was not then suggested that Jews should be excluded from the section set aside for the Arabs or vice versa, but it did amount to giving each race separate jurisdiction over a portion of the territory, a third area being reserved for British mandate. Naturally it pleased neither, but as it seems the only possible way out of the impasse which has been created, the British Government, without committing itself to definite approval of the scheme, is seeking now to discover just how practicable it really is. With the growing tendency in certain countries to discriminate against the Jews, it is becoming increasingly necessary that some place shall be found for them. Palestine cannot possibly hope to cater for all who may flee in search of safety, but it can still absorb a large number. Great Britain is honestly seeking to redeem pledges in this connection which were given years ago, but it has to be pointed out that neither race has been particularly helpful. Indeed both have been definitely obstructionist, and since they cannot agree between themselves as to what shall be the future of the land in which they ought to be prepared to live in amity, it becomes the duty of Great Britain under the mandate received from the League of Nations to devise the best method of overcoming the difficulty. It remains to be seen whether as a result of the new commission's investigations final approval will be given to the plan, or whether even then it will be accepted by the League, but the chances are that if Britain does decide to support the scheme it will receive the endorsement of Geneva, after which Whitehall will be left with the still difficult task of inducing Arab and Jew to accept the finding.

UNHAPPY INCIDENTS

It is inevitable that the Municipal Council should protest against the treatment which has been meted out on two occasions to three members of the Shanghai Municipal Police by members of the Japanese armed forces. On the reports available it appears that Inspector Bennett and Superintendent Sinclair were subjected to violence at the Japanese Naval Headquarters while the latest report concerns the attack by a Japanese soldier on Probationary Sergeant A. R. Turner and Inspector West. From the evidence to hand it seems that the officers concerned behaved with the utmost propriety, and in the case of Mr. Turner it is reported that he in no way sought to retaliate for the assault committed upon him. Incidents such as these are profoundly to be deplored. It may very well be that they arise from the ebullition of spirits of the younger and junior officials, and that the senior officers are as equally condemnatory of the behaviour complained of as are the nationals of the foreigners concerned. Judged from such a point of view it may be possible to argue that these incidents have not that quality of seriousness about them which might be the case in other instances. That may be true if each case is taken separately and considered upon its merits, but such assaults upon police officers have taken place within a comparatively short time, and have about them implications which have to be accepted with the utmost gravity. It is believed that the Japanese authorities are as greatly concerned over these occurrences as are the superior officers of the men involved, and that they will reprobate such behaviour on the part of their juniors. An excellent opportunity is thereby afforded to the Japanese authorities of showing their willingness to co-operate in the government of the International Settlement. By taking such action as is calculated to deter their men from a repetition of these offences they will have indicated the completest good faith, and it is hoped that the authorities responsible will take this view, the only really practical one, of the situation which has been created.

PACIFIC BASES

Pacific affairs, accentuated by the Sino-Japanese hostilities, cannot fail inevitably to result in the strengthening of the bases owned by other Powers with interests in this part of the world. Britain's Singapore Base is practically completed at a cost of £11,000,000 and lacks only material supplies in the shape of warships, aeroplanes and personnel to bring the scheme to the point of fruition which represents Britain's determination to maintain her position in the Far East. Now comes the report that supporting the preparedness campaign which President Roosevelt is expected to launch in the near future additional aeroplanes are to be sent to Hawaii which, presumably with other works of armament and defence hitherto unrevealed, will make this part of the United States' possessions one of the world's strongest air bases. At least 42 new machines of a new fast bombing type will be sent there in the course of the year and as other squadrons have been systematically added in the last two years there will probably be somewhere about 400 machines available at this advanced post of American influence in the Pacific. Distances measured casually from a glance on the map might appear great for practical operation purposes but the range of the modern aeroplane, which can be fuelled from auxiliary vessels, is rapidly increasing and it is no fantastic dream to conceive long ocean raids in the near future. This does not necessarily mean any sense of aggressive purpose developing by the Powers possessing these bases but a rapidly changing equilibrium in the Far East is dictating correctives of future possibilites.

MR. VAN ZEELANDS SCHEME

Mr. Van Zeeland's mission to investigate the economic bases upon which a peace structure could be erected, commenced while he was Prime Minister of Belgium, is seemingly bearing fruit. He has declined to state to the Press at what conclusions he has arrived, though it seems to be fairly certain that his presence in London is in connection with a proposal for the conclusion of a currency pact embracing Great Britain, the United States, France, Germany and Italy. Naturally there will be much speculation as to exactly what form the proposed pact will assume, and until that is divulged one guess is just as good as another. The plan suggested by the "Evening Standard," while not fully explained, carries enough information to permit of some assessment of what may be Mr. Van Zeeland's intentions. Adopting the doctrine that economic causes lie at the root of much of the trouble in the world to-day, it is reported that he intends recommending that all trade and currency restrictions should be abolished by the countries concerned on a basis of reciprocity. If that could be done a big step would be taken towards the establishment of free trade which it is generally agreed is still one of the world's prime necessities. More intriguing still is the suggestion that the various exchange equalization funds of the different nations should be combined into one, to be used as a reserve for stablization purpose for the benefit of the countries whose currencies might be affected by the return to unrestricted trade. Great Britain and the United States would be the biggest participators in such a fund, but it would seem that with the large amount of money so available for the purpose of controlling the vagaries of exchange a degree of stability would be brought about which should be conducive of nothing but good for the whole world. This it may be certain; the success of any such plan would induce other countries outside the scope of the present suggestion to come inside for the very apparent benefits to be derived from it, and if in the end it resulted in the breaking down of trade barriers nothing would prove a greater contribution to the lasting peace of the world.

WINTER COMES

Winter came to Shanghai yesterday not in a mantle of snow but in a cold blast which forced the temperature down below freezing point and produced a maximum of only a few degrees above it. The previous night there was a distressing disaster when 60 or more Chinese of the extremely poor class, seeking shelter from the cold outside, occupied an empty house in Kiukiang Road but the floor collapsed and many were seriously injured. Most of these people were destitute as are many others who have been driven into the Settlement through the course of the present hostilities and need relief. The elements are often cold and cruel which has responded so nobly to many relief and sometimes so is charity, but Shanghai, calls, will not, it is hoped, fail to continue that humanitarian effort which is all the more necessary as relief resources are being exhausted and the need becomes greater.

IN PARENTHESIS

Late Arrival

MRS. Nayber—"You seem rather hoarse this morning, Mrs. Peck."

Mrs. Peck—"Yes, my husband came home very late last night."

* * *

"Blouses"

MR. A. P. Herbert, speaking in a debate in the House of Commons on Communism and Fascism, summed up his own convictions thus: "A plague o'both your blouses!"

* * *

Anything to Please

"We have every thing on the menu to-day, sir," the waitress said.

"So I see," the customer said. "How about a clean one?"

* * *

Pun

"FATHER," announced the son of the house, "I have decided to become an artist. Have you any objection?"

"None at all, my boy," replied his father, "provided you don't draw on me."

* * *

Suggestion

MOTHER: "I don't think the man upstairs likes Johnnie to play on his drum."

Father: "Why?"

Mother: "Well, this afternoon he gave Johnnie a knife and asked him if he knew what was inside the drum."

* * *

The Easy Lies

LET'S hope justice will take account of man's frailty and weigh in a different scale his words pertaining to certain fishing exploits, the number of miles he gets on a gallon, his score on the water hole, and what he told the boss about running the business.

* * *

Even Break

THE owner of the restaurant, says Buddy Clark, walked menacingly toward his cashier.

"I see," he barked, "that you're a little behind in your accounts."

"Oh, no," answered the cashier, happily. "The restaurant's behind—I'm a few bucks to the good!"

* * *

Insult to Injury

SANDY would not believe the fare was threepence, so at last the announced conductor took up Sandy's suitcase and tossed it off the tram as they were crossing a bridge.

"You ruffian!" roared Sandy, "isn't it enough to try and overcharge me without trying to drown my little boy?"

* * *

Mistake

A MILD little man, who was rather deaf, had been dining at a restaurant where there was an orchestra. He was preparing to leave when he heard the voice of a peppery colonel booming in his ears:

"Sir, remove that hat at once!"

"Why? Are they playing the National Anthem?"

"No, you idiot! It's my hat."

* * *

Practicality Man

A MOTORIST stopped at a village tea-house, where he was supplied with some very hard and ancient cakes. He glanced at the menu and sent for the manageress.

"I see from your bill of fare," he said, mildly, "that your cakes are all home-baked, and that you supply socials and clubs."

"That's right, sir," said the manageress.

"Well, said the customer, "just lend me one of your clubs, will you?"

* * *

Weddin' Presents

CASSIUS left the house after two or three years of stormy married life, and in about a week returned by the back way, pried open a window and crawled in.

Mrs. Jackson, next door, saw Cash come out bent under the weight of a big washtub, washboard and wringer.

"Cash," Mrs. Jackson called from her back door, "whar you takin' dem tools, man?"

"Pawn them." Cash answered. "Dat gal ain't gwine to vamp nobody wiv my weddin' presents."

THE WEATHER

The temperature near Holy Trinity Cathedral Shanghai for 24 hours ending 7 p.m.

Yesterday	Min. 26.0	Max. 36.0
Same date, 1937	Min. 38.0	Max. 46.0

Rainfall nil.

Siccawei Recordings:—

Yesterday	Min. 24.8	Max. 36.0
Same date, 1937	Min. 34.9	Max. 45.7

Siccawei's Report

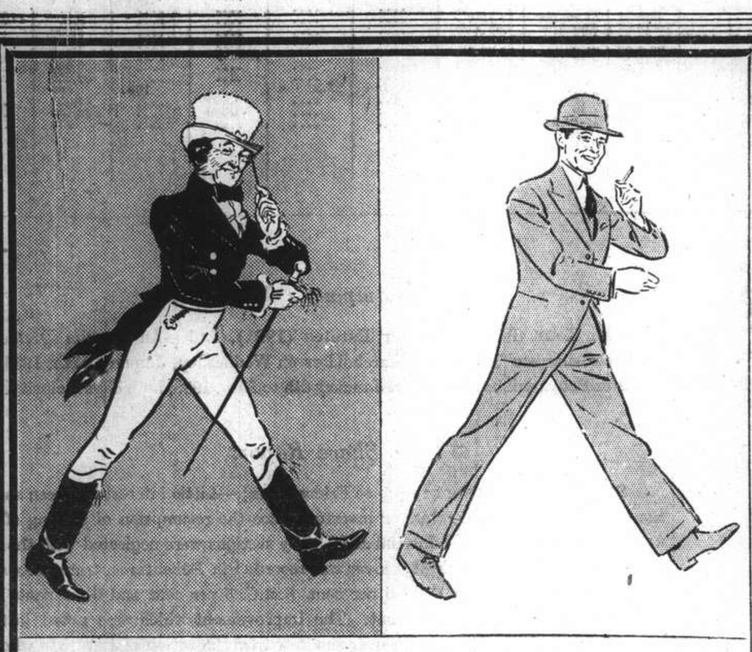
State on the morning of the 6th:—Very high pressure over Siberia, China and Japan. Northwesterly to north-easterly winds along our Coasts. Fine weather around Shantung; cloudy to overcast over our regions; overcast over the Eastern Sea; with local rain around Formosa.

State on the morning of the 7th:—Very high and steady pressure. Moderate north-westerly wind. Fine and cold weather.

Probabilities, 4.30 p.m. yesterday:—Fine and very cold weather with fresh winds from the northern quadrant around Shantung and over our regions. Overcast over the Eastern Sea, local rain around Formosa. Very strong winter monsoon over the Yellow Sea, the Eastern Sea, Formosa and the China Sea.—Siccawei Observatory.

ACKNOWLEDGMENTS

The King's Daughters Society.—From Anonymous	$5.00
Mrs. M. H. Thorpe	$5.00
The Salvation Army.—In memory of Isabella Tisdall	$100.00
St. Tichon's Orphanage.—From Mrs. Hope Andrews of the Christmas Gift Club	$100.00
The Associated Charities.—From Mr. and Mrs. N. L. Sparke in memory of Mrs. J. H. Michael.	$15.00
St. Andrew's Society.—From T. F. Brister	$10.00
Mrs. Hooley	$5.00
Mr. and Mrs. A. Henderson	$10.00
Mr. and Mrs. C. G. Murray-Kidd	$5.00
Miss F. H. Ross	$10.00
A. P. Openshaw	$5.00
P. S. Widdup	$20.00
B. G. Coyle	$10.00
Mr. and Mrs. A. G. Meise	$5.00
Mr. and Mrs. J. Moodie	$5.00
Mr. and Mrs. Morcher	$10.00
Mr. and Mrs. A. J. Daniels	$10.00
T-T. Bowling Club	$10.00
Roy F. Scott	$5.00
H. C. Clements and G. H. Rendall	$20.00
Mr. and Mrs. A. S. Phillips	$10.00
Mr. and Mrs. A. J. Clark in memory of M. R. Gordon.	$5.00



NIGHT and DAY you'll be glad you kept to Johnnie Walker

No man was ever the better for mixing his drinks; and everyone who keeps to Johnnie Walker for an evening is glad the next morning that he did so.

There is something essentially clean and refreshing about the taste of Johnnie Walker—evidence of the purity and age of the fine whiskies from which it is blended. An evening with Johnnie Walker is a pleasant evening—and pleasant to look back on—*so always ask for Johnnie Walker by name.*

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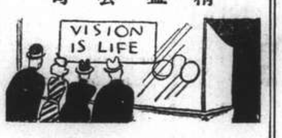

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JAPAN'S ATTITUDE TO COUNCIL SEVERELY CRITICIZED

No Justification for Demands Writes "The Times" in Editorial: Spirit of Assurances Infringed

CONTROL OF FIGHTING SERVICES LACKING

London, Jan. 7.

"THE Times," in an editorial to-day, says that no term can be set to a dangerous period of friction between Japan and the foreign Powers in China.

It is true, it says, that there have been no sensational outrages since the sinking of the U.S.S. Panay, "but the overbearing and unreasonable attitude of the Japanese authorities towards the Shanghai Municipal Council quite clearly infringes both the spirit and the letter of the Japanese assurances that foreign rights will be respected."

"The Japanese," "The Times" declares, "have no legal right whatever to interfere with commercial enterprises in the International Settlement, nor is there any shadow of justification for their unsuccessful attempts to coerce the Settlement authorities into increasing the number of Japanese in the administrative and police services

"Japan," the journal continues, "has undoubtedly been shaken by the British and American reactions to the Yangtze outrages, and the Japanese Government has unquestionably been convinced of the expediency of walking delicately so far as foreigners are concerned.

"Unfortunately," it says, "the Japanese Government has virtually no control over the Fighting Services, who, in their turn, are powerless and often reluctant to control the ebullience of junior officers.

"Deliberately Inimical"

"The general tendency of Japanese policy, whether expressed or not," "The Times" goes on, "is deliberately rather than accidentally inimical to foreign interests in the Pacific, and the circumstances that many agents of that policy are irresponsible enthusiasts, who are more than ready to exceed or overlook their orders, renders tension inevitable at points where, as at Shanghai, the invaders are in dtrect contact with foreign communities.

"This tension," the journal proceeds, "can only be eased and the dangers resulting from it removed if the leaders of the Japanese people have not only the will but the power to keep their promises.

"The Japanese peace terms," "The Times concludes," "may have provided a basis for further unofficial negotiations, but before anything comes of them, the resources of Japan, the staying power of China and the patience of several powerful nations may have undergone further severe tests."—Reuter.

Report Received

London, Jan. 7.

The report regarding the proposals made to the Shanghai Municipal Council by the Japanese authorities in Shanghai, has been received by the Foreign Office, and is now being studied by British officials.

Pending full consideration of the report, there is no comment on the Japanese proposals. It is believed, however, that the proposals will form the subject of discussion between London, Washington and Paris.—Reuter.

Japanese Deny Message Delay Due to Censor

Spokesman Says Time Elapsed "Not Unreasonable"

BREAKS IN TWO CABLE LINES REPORTED

Refuting the charge that Japanese telegraph censors "sat for three hours" on a dispatch of a foreign press correspondent on Thursday, a Japanese Embassy spokesman yesterday said that investigation had revealed that the allegation as made at a press conference "less than two hours after the message had been handed over the telegraph office counter."

"I am reluctant to make this point," the spokesman said, "but as the matter was reported in some newspapers in a somewhat exaggerated way, I feel I am bound to reveal it."

Stating that he felt "particularly awkward" in making his statement in the absence from the press conference of the correspondent who had made the charge, the spokesman declared that when the allegation was made at about 6 o'clock on Thursday afternoon the message had already been dispatched.

"I investigated the matter myself," he continued. "I found that the message took less than an hour and a half from the time it was handed over the counter to the time it was completely dispatched. The time necessitated for censorship could not have been more than a fraction of that time."

The message in question, the spokesman said, was of "more than 500 words."

"I reached the conviction, with pleasure," he added, "that the time elapsed was not unreasonable, considering the length of the dispatch."

This statement by the Japanese spokesman was endorsed by an official of one of the foreign cable companies concerned in an interview with the "Notrh-China Daily News" yesterday afternoon. The time taken by the censor, he said, was practically negligible.

Regrets for the failure of Japanese cable censors to inform a foreign correspondent for more than thirteen hours yesterday that his dispatch would have to be withdrawn, were expressed last night by a spokesman of the Japanese Embassy.

This was the first public case of news suppression by Japanese censors installed in various cable offices on Thursday.

The message, referring to conditions in Hangchow, was requested to be withdrawn by the censor because the latter lacked "information tending to confirm the statements contained in the dispatch," according to the correspondent involved.

Filed at about 2.30 o'clock yesterday morning, the dispatch was held up until after 3 o'clock yesterday afternoon when the correspondent was asked to visit the censor's office and withdraw it.

"I am sorry that this has happened," the spokesman said following a hasty telephone conversation with the censor during which the press conference was interrupted.

"As you are aware, the censors assumed their duties only yesterday and are not familiar with their task. I have just given instructions so that this will not happen again".

Questions Asked

The spokesmen at yesterday afternoon's Japanese press conference, having asserted that they had no great amount of information, journalists argued the point with them over establishing fair rules of censorship and urged that an open censorship should be established. Various grievances were cited and correspondents suggested that they were working against time and had deadlines in their home offices to meet.

The representative of the New York "Herald Tribune" said that he had filed a message at 2 a.m. yesterday and it was not until 3.30 p.m., that he was informed that his cable had been censored and not sent. The censor gave the explanation that, inasmuch as he could not check the accuracy of the information, it might be prejudicial to the interests of the Japanese military forces.

Another interjected, "Would they be permitted to send messages to the United States that there was official suppression of news?"

The "Herald Tribune" representative further stated that he had informed the censor that if there were an official denial of the authenticity of his message, he would be glad to append such a statement to his message, but to no avail.

The correspondent representing the "Daily Telegraph and Morning Post," said that he had sent similar information but that he had not been informed if his message had been held up.

"I have information," said the journalist representing the "New York Times," that the censor required 62 minutes to read through one page of my message. How can we work under such a handicap, when we have deadlines to meet?"

(Continued from page 5)

WAR REPORTS FROM TSINPU FRONT

Japanese Claim Progress, Chinese Victories

Tsinan, Jan. 7.

Repulsing an attack by 300 Chinese soldiers, a Japanese flying column advancing eastward along the Kiaotsi Railway to-day continued its drive after capturing Changtien, 250 klms. west of Tsingtao. Mengyin, 130 Kilometres south-east of here, was occupied by the Ishida detachment yesterday. To reach Mengyin, the column had to cross the Taishan mountains.

Troops of the Fukuei detachment took Tsowhsien, about 28 kilometres southeast of Yenchow, at 2.30 o'clock in the afternoon of January 5. This column is advancing along the Tsinpu Railway.

The vanguard of this unit was reported to have driven Chinese soldiers from Liangsiatien, about twelve kilometres south of Tsowhsien.

Two divisions of Chinese troops from Szechuen Province were said to be preparing for a clash with the Japanese forces at Lincheng, about 58 kilometers south of Liangsiatien.—Domei.

Two Towns Recaptured

Pengpu, Jan. 6.

Confirmation has reached here of the recapture by Chinese troops of Pingkwang, a town on the southern section of the Tientsin-Pukow Railway 71 miles north-west of Pukow and 38 miles south-east of Pengpu, in northern Anhwei.

The railway town was retaken after more than two hours' sanguinary fighting, in the course of which many Japanese troops were killed.

Meanwhile, a minor victory has also been scored by the Chinese right wing forces along the railway with the recapture of Taliuchen, west of Changpaling, 45 miles north-west of Pukow.

Japanese units are reported to have retreated southwards towards Chulungkiao, twelve miles west of Chuhsien, which is 31 miles north-west of Pukow.—Kuo Min.

Hankow Indignant

Hankow, Jan. 7.

The news of the fall of Tsinan, 80 miles north-west of Kweiteh, has occasioned much surprise and indignation here, as the evacuation of the town may affect the Chinese defence along the entire Lunghai Railway front.

After the withdrawal from Tsinan, the troops of General Han Fu-chu, Governor of Shantung, were ordered to hold Tsining at any cost, in order to protect the left flank of the Chinese forces holding Hsuchowfu. General Han Fu-chu was rumoured to have indicated that he was unable to hold Tsining, as "he could not hold Tsinanfu."

To this General Li Tsung-jen, Commander-in-Chief of the 5th War Zone, is stated to have replied: "You never tried to hold Tsinanfu."

The Japanese occupation of Tsining brings them within striking distance of Kweiteh, west of Hsuchowfu.—Reuter.

Japanese Attack Foreign Sergeant On Brenan Road

Policeman Badly Battered by Group of Soldiers

BRENAN RD. INCIDENT

Sgt. A.R. Turner Disarmed By His Assailants

Another attack by Japanese military on foreign members of the Shanghai Municipal Police occurred on Thursday afternoon on the western defence perimeter and was the subject of investigation by the parties concerned yesterday.

The foreign policeman who was primarily involved, Probationary Sergeant A. R. Turner, British, attached to the Bubbling Well Police Station, was so badly beaten that he had to be given medical treatment after the affray.

Shortly before 3 p.m. on Thursday a slight altercation seems to have taken place between members of the British military and the Japanese military at the Brenan Road crossing with the result, it is reported, that the corporal in charge of the Japanese post was in a state of irritation.

About 3 o'clock Probationary Sergeant Turner arrived at the crossing to do duty there. As he felt that the Japanese sentries were unnecessarily rough in their treatment of the Chinese peasants who were coming east over the crossing, he proceeding to the west barrier.

The Japanese Police Constable present at the time claims that Turner at the same time made an abusive remark regarding the Japanese Army. This is denied by Turner. Apparently provoked by the alleged incident, however, several Japanese soldiers accompanied by J.P.C. 200 rushed towards Turner at the east barrier. Sub-Inspector Fowler, who had arrived by this time, saw three Japanese soldiers strike the Probationary Sergeant about the face and body. He could not asecertain the reason for the assault owing to the excitement. J.P.S. 98, who had also arrived, appeared to be remonstrating with the soldiers who were increasing in numbers. As the situation was getting serious, the Sub-Inspector ordered the Probationary Sergeant to get away from the place, which he proceeded to do. At this juncture Inspector F. G. West came along Keswick Road in a car and meeting Turner on Brenan Road instructed him to get into the car.

Soldiers Load Rifles

The Japanese soldiers, who had increase in number to about ten, rushed towards the car, started loading their rifles and surrounded the car. Inspector West alighted and endeavoured to find the reason for the trouble without success. This Japanese soldiers manhandled Turner and attempted to pull him out of the car, which they succeeded in doing. They disarmed him and in attempting to prevent them Sub-Inspector Fowler was struck in the jaw by the Japanese N.C.O. in charge. Accompanied by Inspector West the Japanese soldiers pulled the Probationary Sergeant towards the crossing.

In the meantime Sub-Inspector Yamaguchi arrived and accompanied the party to the crossing. At the crossing Turner was again assaulted by the Japanese N.C.O. in charge and pushed to the ground. Inspector West, Sub-Inspector Yamaguchi, J.P.S. 98 and J.D.C. 182 attempted to prevent the assault but were pushed aside and forced back at the point of a bayonet. Owing to the efficient handling of the situation by Sub-Inspector Yamaguchi, the trouble subsided, the Probationary Sergeant was freed and the Police party returned to the Station.

Turner's condition at the time was such that he had to be treated by a physician. He was reported recovering yesterday.

It is understood that, besides reports to high officials in the Shanghai Municipal Police, a report on the incident has been made to the British Consul-General.

NEW ADMIRAL SAILS FOR CHINA POST

Sir Percy Noble Will Take Command in February

London, Jan. 7.

Vice-Admiral Sir Percy Noble, newly-appointed Commander-in-Chief of the China Station in succession to Admiral Sir Charles Little, left here to-day for Marseilles, whence he will sail in the P. & O. liner Comorin for Hongkong.

Sir Percy Noble, who was Fourth Sea Lord and Chief of Supplies and Transport before his appointment to China, was to have assumed command in April, but owing to the illness of Sir Charles Little, he will now take over his new duties in February.

Vice-Admiral L. G. E. Crabbe, recently in command of the Yangtze Patrol, is Acting Commander-in-Chief of the China Station.

Sir Percy Noble, who will be 58 years of age on January 16, served in the Grand Fleet throughout the Great War, at the close of which he was promoted Captain. He was Director of the Operations Divsion, Admiralty Naval Staff, between 1928 and 1930, Director of Naval Equipment in 1931-32, and Rear-Admiral Commanding the Second Cruiser Squadron from 1932 to 1934.—Reuter.

IL DUCE'S NAVAL PROGRAMME

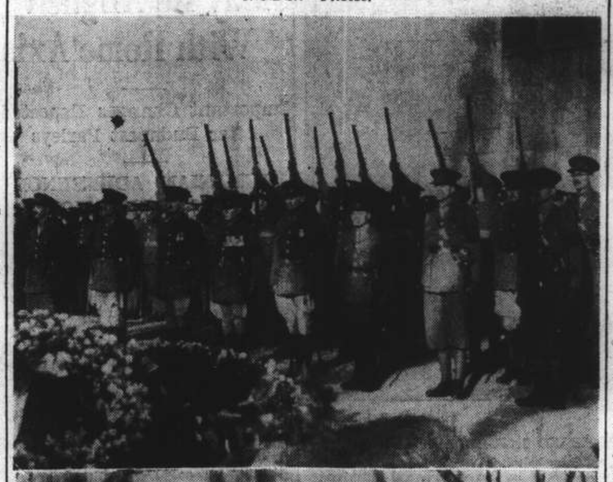
Two 35,000-Ton Battleships Ordered

Rome, Jan. 7.

Signor Mussolini has ordered the construction of two new 35,000-ton battleships to form part of the new naval programme, which will also comprise twelve scout ships (large destroyers) and "a noteworthy number of submarines." The construction of all new ships will begin immediately.—Reuter.

FUNERAL OF THE LATE CAPTAIN M.A.F. MASON

"N.C.D.N." Photos.



With full military honours, the funeral of Captain M. A. F. Mason, the 1st Battalion The Durham Light Infantry, was held at Bubbling Well Cemetery yesterday. These pictures show the ceremony at the cemetery with the firing party firing three volleys.

TAXATION IN JAPAN WILL BE INCREASED FOR WAR

China Incident Costs to Be Over Y.4,000,000,000 in Coming Year: Budget Strain Emerging

Tokyo, Jan. 7.

IN an extensive programme for increased taxation to prepare for protracted Sino-Japanese hostilities, the Finance Ministry will soon submit a bill for this to the Diet. The increase in revenue expected is Y.300,000,000 of which Y.100,000,000 will accrue from special taxes now in force. This special taxation will be prolonged to cope with the emergency situation caused by the North China incident. It is to be continued until the end of hostilities, and may be in force for one year after their termination, Domei was informed. The programme was considered necessary to avoid further issues of "baby bonds."

Most of the special taxes will be levied on industrialists and business men enjoying "war prosperity," rather than on the general public, it was indicated.

The tax increases will affect incomes, business profits, toilet goods, communications, new houses and other buildings, transfers of securities, bonds, share dividends, alcoholic beverages, sugar, textiles, oil, and other products.

Exemptions from income taxes for persons may also be lowered from $1,200 to Y1,000.—Domei.

Over Y. 4 Milliards Costs

Tokyo, Jan. 7.

The amount of extraordinary expenditure required for the "China Incident" during the coming financial year, which will be submitted to the Diet shortly, is being "cautiously discussed" by the Ministries of War, Navy and Finance, according to the "Asahi Shimbun" to-day.

The combined expenditures of the Army and Navy for the Sino-Japanese hostilities in the coming year, the newspaper adds, are expected to exceed Y.4,000,000,000.

It will be remembered that Y.2,592,000,000 was voted a few months ago to cover extraordinary military expenditure until the financial year ends on March 31.

A very significant feature of the Budget for 1938-39, copies of which were distributed to members of the House of Peers and House of Representatives on December 27, is the separation of ordinary and "incident" expenses on the basis of the Government's belief that the hostilities in China will continue at least until March, 1939.

The postponement as much as possible of unnecessary and non-urgent expenditures to save money for war purposes was one of the principles on which the Ministry of Finance formulated the new Budget.

Principles Of The Budget

Other principles which guided the Finance Ministry in preparing the Budget were:

1. The Budget must be laid down to meet the needs of long-term war.
2. All expenditures for post-war enterprises to be excluded from the Budget, as being premature, and Japan must carry on its necessary measures for war. If the incident closes within the next financial year, ending on March 31, 1939, an extraordinary Diet session will be asked to approve an additional budget.
3. The Government should meet, as far as possible, the ordinary military expenditures, to enable the Army and Navy to carry out their already defined replenishment programmes.
4. Even enterprises arranged by civil Ministries, already approved by the Diet, should be postponed while their ordinary expenditures must also be curtailed.
5. Nevertheless, the Government should do all possible to train skilled workers for the machine, chemical, electric and mining industries, for wartime relief, for employment and for the encouragement of foreign trade.

The revenue in the new Budget is estimated at Y.2,867,796,000 compared with Y.2,815,000,000 for 1937-38, while the expenditure is shown at Y.2,867,796,000 against Y.5,300,000,000 last year. The latter figure, however, includes Y.2,592,000,000 for extraordinary military expenditure for the "China Incident."

As usual, most of the expenditures will be raised by the ordinary revenues and bond issues.—Reuter.

PEACE NEGOTIATIONS OUT OF QUESTION

Repudiation of the National Government Advised

JAPANESE AMBASSADOR SPEAKS TO PRESS

Peace negotiations between Japan and the former Nanking Government are "out of question at present," the Japanese Ambassador, Mr. Shigeru Kawagoe told Japanese newspapermen yesterday afternoon in one of his infrequent interviews.

Japan, he added, "should repudiate the National Government as the central administration in China."

It is necessary to form a new administration in Central China areas now under Japanese military occupation, Mr. Kawagoe emphasized. The Chinese population in this part of the country, he said, "sincerely desires" the creation of such a regime.

When such a regime is brought into existence, the envoy pointed out, "it must be protected from obstructive and destructive pressure which may be brought to bear upon it by the National Government."

Spain's Example

Pointing to the example of Spain, where the Franco Government is steadily extending its authority, Mr. Kawagoe said that "if the National Government does not mend its ways, it is probable that a new Government may be formed."

Such an administration, the Ambassador said, must realize that Japan's objective is not invasion of China but assistance to the Chinese people.

The pre-requisite for the formation of a new Government, he declared, is its complete divorce from the old military cliques.

Democratic Administration

"A new Government," Mr. Kawagoe said, "with the financial circles as its nucleus, must pave the way for a democratic administration.

"If it depends for its existence upon military cliques, the Chinese people will never escape misery. Indeed, the people can have no desire for such a regime."

Pointing to the example of the new Government in North China, "which is making a healthy progress," the envoy said a new administration which may be born in Central China must follow the dictates of the people, "while absolutely relying upon the technical and economic support and guidance of Japan."

NEW LOCAL MANAGER OF MITSUBISHI BANK

Mr. Masami Nozaki, until now assistant manager of the local office of the Mitsubishi Bank, has been promoted to managership, in succession to Mr. Masaji Yoshida. The latter, having been promoted to the post of Councillor to the Bank, will remain here to devote his full time to the development of business after the termination of the current hostilities.

British Consul First Over New Road

Hongkong, Jan. 7.

Mr. A. P. Blunt, British Consul at Canton, was the first person to complete a journey by automobile to the Colony from the City of Rams to-day. He arrived on the first motor car which travelled on the recently completed automobile road from Canton to Hongkong.—United Press.

LONDON SHOW OF PANAY FILM BRINGS CROWDS

Sophisticated Audiences Do Not Display Much Emotion

SLIGHT CENSORSHIP

Commentator's Report Of "Apology" Amuses

London, Jan. 6.

British audiences in the six largest West End motion picture theatres and several news reel theatres to-day watched the first showing of pictures of the fatal Japanese bombing of the American gunboat Panay. Almost dead silence reigned in all theatres as the scenes of the bombing were flashed onto the screen. A slight titter was heard when the commentator at the end of the film said the Japanese had "apologized" for the incident.

In some audiences there was faint applause when the commentator said the wounded Americans from the gunboat had refused an invitation to board Japanese ships. A slight gasp also was let out by most audiences when they saw the survivors going ashore under fire from Japanese guns.

The majority of West End audiences proved to be sophisticated crowds, failing to display much emotion and showing only a little more feeling than at an ordinary newsreel.—United Press.

Londoners Pack Cinemas

London, Jan. 7.

Londoners turned out by the thousands last night to see the films of the bombing and sinking of the United States gunboat Panay, prints of which were rushed here. All cinemas showing the pictures, which were taken aboard the ill-fated gunboat by Mr. Norman Alley, Universal News cameraman, were packed.—Reuter.

Slight Censorship

London, Jan. 7.

The films of the sinking of the U.S.S. Panay arrived in London yesterday and the London press was immediately invited to attend a showing of the film in its uncensored form. Certain cuts were made before the film was included in the weekly news reel and released for public exhibition last night.—Trans-Ocean.

VENETIAN CANALS FROZEN OVER

Europe Freezes in Bitter Winter Weather

London, Jan. 6.

Europe to-day was suffering from the coldest winter in a decade.

Icy winds and heavy snowstorms swept mountainous countries, leaving havoc in their wake. Rail, road and river traffic was paralyzed. Hundreds of casualties, including many deaths, were reported throughout Europe. Snowstorms were responsible for blocking many roads and railway lines and also freezing rivers and harbours.

For the first time in five years the French Riviera, winter playground of the wealthy, saw snow instead of sun.

Hundeds suffered from cold hunger in the outskirts of Vienna.

Packs of wolves, spurred on by hunger, left their usual grounds in the forests and made raids on farms, attacking cattle in the Carpathian and Bessarabian regions.

Italy was experiencing its most bitter winter in years. Hundreds of gondoliers were temporarily prevented from plying their trade as canals in Venice were frozen.

Artic-like conditions prevailed along the Aragon front in Spain, where furious blizzards crippled all movements of both the Nationalists and the Republicans.—United Press.

LIBERAL LEAVEN TO SUPREME COURT

House Committee Asks for Mr. Sumners Nomination

Washington, Jan. 6.

Members of the House Judiciary Committee to-day drafted a petition asking President Roosevelt to appoint their Chairman, Mr. Hatton W. Sumners, Democrat of Texas, to fill the Supreme Court vacancy caused by the resignation of Mr. Justice Sutherland.

Mr. Sumners, a veteran Congressman, has played an important role in the New Deal legislative programme, much of which has passed through his committee. Although a supporter of the New Deal, he is not regarded as radical but rather as liberal. He was publicly opposed to the President's Supreme Court reorganization plan. With a chance to name another sympathetic Justice, the President is not expected now to attempt to revive the defunct plan.

Mr. Roosevelt in accepting Mr. Justice Sutherland's resignation, thanked him for his "many years of public service." New Dealers, meanwhile, jubilantly proclaimed that the opportunity to appoint another Justice sympathetic with their aims would open an era of liberal trends and further extension of Federal powers.—United Press.

HOLLAND RE-ENGAGING RETIRED OFFICERS

The Hague, Jan. 7.

Retired officers who served in the East Indies are being re-engaged for services in consequence of a temporary deficiency in officers in the East Indies army and navy, according to an announcement made by the Government to-day.

A report that military and naval leave in the East-Indies has been cancelled is denied.—Reuter.

SON BORN TO PRINCESS OF ASTURIAS

Rome, Jan. 7.

It is announced here that a son has been born to the Princess of Asturias, Maria Mercedes of Bourbon-Orleans, wife of Don Juan of Bourbon.

Ex-Queen Victoria Eugenie of Spain and Princess Maria Christina have arrived in Rome to attend the christening ceremony.—Trans-Ocean.

British Troops Warn Japanese Off

Japanese troops along the western perimeter of the British defence zone came across the railway yesterday afternoon, well within the British lines. Representations were immediately made by British headquarters, the Japanese being asked to withdraw to west of the railway line. They complied with the request, and the "incident" passed off amicably, it is understood, the British authorities deeming the affair a "trivial one."

Japan's Troops May Remain in China for Ever

Statement Made a Tokyo Semi-Official Weekly

CUSTOMS REVENUES NEEDED, SAYS PAPER

Tokyo, Jan. 7.

"Now that it is quite certain that we have to be prepared for a protracted war in China, it seems necessary for Japan to take immediate steps to strengthen her hold of the Nanking area, and assume responsibility for setting up a military government over that district," says the "Herald of Asia," a semi-official Japanee weekly.

"That means necessarily assumption by us of a pretty heavy financial responsibility," the journal adds.

"But that responsibility," it continues, "can be made good to a large extent by taking over the Customs administration of Shanghai, as has been done in the North.

"In addition, some system of direct taxation of a light nature will be increasingly productive in proportion to the return of normal conditions, so that in the course of a comparatively short interval a fairly large amount of revenue will be provided by this source.

"In case we have to extend our military occupation to the surrounding provinces, we should follow the same procedure.

"In this way we can stay a long time, if not permanently, in occupation of the Chinese provinces with decreasing financial obligations.

"It is obvious that the Chinese population will benefit much from the continuance of our military occupation of their country, so that we should not be surprised if the effect of the fatal policy now adopted by General Chiang Kai-shek and his friends should be the presence of our troops in China for many generations to come, if not for ever."—Reuter.

Shanghai Situation

Tokyo, Jan. 7.

That Japan should be more strongly represented on the Shanghai Municipal Council is a demand put forward by the Japanese newspaper, "Nichi Nichi Shimbun," on the grounds that the Council ought to take more account of the importance of the Japanese element in Shanghai.

A radical change, the paper contends, should be made in the present composition of members. This claim, Nichi-Nichi Shimbun" says, is based on the fact that restoration of law and order in the International Settlement is largely due to the action taken by the Japanese who now rule the roost in the Settlement.—Trans-Ocean.

Finance Commissioner

Tokyo, Jan. 7.

Mr. Ryutaro Ohno, Secretary of the Finance Ministry, to-day was chosen to be the new finance commissioner to be sent to China. His formal appointment will be announced after a session of the Cabinet.—Domei.

GERMAN ARMS FOR CHINA

Heavy Shipments of Material To Be Stopped?

Tokyo, Jan. 7.

Questioned by foreign correspondents whether Germany was exporting arms and ammunition to China, through Hongkong, the spokesman of the Foreign Office said to-day that Germany was trying to check such exports.—Reuter.

Huge Orders

Berlin, Jan. 7.

Contracts to an extent of £3,000,000 for munitions have recently been awarded by the Chinese Government to foreign concerns, according to the Berlin "12 Uhr Blatt" which asserts that confirmation of this has been received from responsible Chinese quarters.

It is declared that most of the money has been spent for heavy artillery although lighter guns, machine-guns and 10,000 modern rifles have been ordered. The shipment will be made, it is stated, via the Soviet Union and French Indo-China since connections with Canton are regarded as too uncertain.—Trans-Ocean.

JAPANESE OFFER TO SOVIET RUSSIA

Proposals for Fishery Pact Told by Gaimusho

Tokyo, Jan. 7.

Seeking to remove one of the main threats to Soviet-Japanese cordiality, the Government will soon instruct the Ambassador, Mr. Mamoru Shigemitsu, to re-open talks for the conclusion of a new Fisheries Convention.

Gaimusho officials said to-day they desired Soviet officialdom to "reconsider and sign a new Convention formally." Japan has proposed:—

1. An eight-yar convention;
2. Specially contracted fishery lots, of which 44 were granted to Japan, with lots stipulated in the Karakhan-Hirota agreement, be prolonged for the duration of the new accord;
3. Exchange be fixed at Y.0.32.5 per rouble;
4. Fish conservancy to include restrictions on fishing in river estuaries and closure of certain areas to fishing.—Domei.

ROBBERIES ON THE DECREASE IN CONCESSION

French Police Make Record Number of Arrests

SUCCESSFUL COUPS

War Against Crime Goes On Night and Day

Relentlessly, ceaselessly pushing forward their war against the rapidly diminishing number of armed robbers hiding in the Concession, the French Police have succeeded during the last two months in making a record number of arrests, and a record "catch" of arms and ammunition. No less than 110 armed robbers have been taken into custody since the middle of November, and about fifty pistols have been seized. Not a single policeman or detective was injured in the raids which resulted in this gratifying number of arrests. The French Police, like their Settlement counterparts, are "quick on the draw." This is proved by the fact that there have been no casualties among the French Police for over a year.

All through the day and night, French police and detectives are at work making raids, patrolling the streets, searching houses, and pedestrians, for arms. Search parties are most active at about 6 a.m., when they patrol the streets of the Concession, and hold up suspicious looking characters to make sure that they are not in possession of arms. Later in the morning, the search squad goes into action, part of the concession being surrounded by a cordon of police while detectives search houses for arms. In the afternoon, there is probably another arms raid in a different part of the concession. Throughout the day, parties of police armed with rifles and fixed bayonets, intended for use against armed robbers, walk the pavements, motor-cycle combinations and armoured cars patrol the streets. Recently, police motor-cycles have been fitted with bullet-proof shields.

Night Raids

At about 10 p.m., the night raids begin. Parties of detectives swoop down on lodging houses, and private dwellings, very often working right the way through the night hours searching for arms, ferreting out armed robbers from their hiding places, and arresting any person who cannot establish his identity. Chinese who cannot prove their bona fides are taken to the finger print bureau, where the tell-tale mark shows up whether or not they have a police record. Armed robberies are rapidly decreasing in the Concession, and, it may be added, in the Settlement. During the last two weeks, the number has considerably diminished. One every two or three days is now the average—and considering the big gangster element in the Concession, and the many difficulties encountered by the police, this is a very low figure.

The public is already acquainted with the successful coups recently brought off by the French Police. In some cases, night raids have netted as many as fifteen armed robbers in one swoop, and whole gangs have been taken into custody within a few hours. A French Police official told the "North-China Daily News" yesterday that the Police had an exceptionally smart detective branch at the present time. "When once they set their minds on tracking down a robber gang," he said, "they will not stop until the entire gang has been arrested, even if it means working on and on through the night hours, and during the following day."

No Anti-Japanese Demonstrations

So far, the Concession has not been troubled with any anti-Japanese demonstrations. Japanese troops when passing through the Concession are required to obtain special permits, and to be accompanied by French Police. They are allowed to carry side arms, but not rifles or bayonets. On Thursday, for instance, a party of Japanese troops who had obtained a permit to pass through the Concession, but had arrived at the wrong time, were stopped by French Police officials while the necessary regulations were complied with.

Another reason why there are no anti-Japanese demonstrations in the Concession is that there are only three Japanese families living in French territory. They are shopkeepers in different parts of the Concession, and their establishments are closely watched day and night to make sure that no incidents occur. Police patrols are continually passing to and fro in front of the shops, while police on point duty in the vicinity keep a watchful eye on passers-by.

The French Police are puzzled at present by the assassination of Mr. Loh Pah-hong, although they are pressing ahead rapidly with investigations along every avenue which might lead to the arrest of the guilty persons. It is not known at present whether the assassination was carried out by private individuals with some grudge against the well-known philanthropist, by General Chang Pah-kwei's terrorist gang, or by other terrorist gangs working in the Concession. The Police, however, have every hope of eventually bringing the murderers to book.

HISTORIC BUCKLAND ABBEY DESTROYED

Only Few Art Treasures and Relics Saved

London, Jan. 7.

Buckland Abbey, near Plymouth, which is associated with Sir Francis Drake who resided there, was completely destroyed by fire this morning.

Only a few of the many art treasures and Elizabethan relics were saved, many oil paintings and a quantity of valuable china being destroyed. Damage is estimated at thousands of pounds.

"Drake's Drum" which, a legend says, rolls whenever danger threatens England, was rescued from the flames, as was also the sword Sir Francis Drake wore when he was Mayor of Plymouth.—Wireless through Reuter.

U.S. Trade With China, Japan Up For 1937 Period

Sales to China Much Higher Than Previous Year

JAPAN BUYS AND SELLS VERY MUCH MORE

Washington, Jan. 7.

Despite the Sino-Japanese war, imports from China for the period between January and November 30 were above the figures for the same period in 1936, the Department of Commerce revealed to-day. Exports to China for the same period, however, declined moderately.

The total volume of trade between the two nations in both directions for the whole year was believed to have exceeded that of 1936.

Exports to China for the eleven-month period in 1937 amounted to $48,831,000 as compared with $42,072,000 for the corresponding months in 1936. Exports in the same period to Japan totalled $271,842,000 as compared with $187,915,000, the figure for the eleven months in 1936.

Imports from China from January 1 to November 30 in 1937 showed a total of $98,624,000 compared with $69,684,000 for the corresponding period in 1936, while imports from Japan amounted to $192,363,000 as compared with $155,293,000 for the same period in 1936.

Japan's Special Position

Only the United Kingdom and Canada exceeded Japan as an export market for the United States, while only Canada and British Malaya outranked Japan as a source of imports.

For the month of November alone, the United States exports to China amounted to $2,895,000 in 1937, while in 1936, the total was $3,227,000.

American exports to Japan in November 1937, totalled $18,133,000, while for the same month in 1936 the volume was $24,100,000.

Imports from China for November 1937 showed a total of $6,026,000 as compared with $4,035,000 in November 1936, while from Japan, the total for November 1937 was $17,190,000 as compared with $15,340,000 for November 1936.—United Press.

AUSTRIAN JEWISH YOUTH ORGANS

Separate Organization Is Allowed by Leader

Vienna, Jan. 7.

The Jewish youths of Austria will in future not be allowed to be members of the General state youths association but will have their own organization, the leader of the Austrian State Youths Association "Oesterreichisches Jungvolk," Count Valsassina, declared at a meeting of sub-leaders yesterday.

Count Valsassina pointed out that Austrian youths must be educated in a Christian, German and socially fair spirit. Jewish parents therefore would not like to have their children organized in the "Oesterreichisches Jungvolk."

The Count announced that a special organization for Jewish youths would be founded but that Jewish youths would not thereby be excluded from the possibility of joining the "Patriotic Front." He would reserve himself a decisive influence in the appointment of the Jewish youth leaders. The new regulations, he declared, will in no way violate the Austrian constitution but constitute the only possible way of solving the problem of Jewish youths.—Trans-Ocean.

ZEPPELINS TO FLY AGAIN

New Dirigible Prepared to Take Helium Gas

Berlin, Jan. 7.

The L.Z.130, sistership of the airship Hindenburgh which was destroyed at Lakehurst, N.J., last May, has been reconstructed for the use of non-inflammable helium gas and is now so far completed that it will probably be put into service this year. The new airship will have accommodation for 40 passengers and a crew of the same number, as with the Hindenburg.

The delivery of American helium gas has already begun in German ships. After successful trial flights the new dirigible will resume the trans-Atlantic service to the United States this summer.

Trans-Ocean learns that contracts for the construction of a second large airship, the L.Z. 131, have already been placed. It will be 16 metres longer than the L.Z. 130 and will be able to carry 100 passengers for the South Atlantic service.

No decision has been reached on the future of the airship Graf Zeppelin which, since the Hindenburg catastrophe, has been laid up in a hangar at the Rhine-Main airport near Frankfort.—Trans-Ocean.

PACIFIC DEFENCES CRITICIZED

Canadians Warned by Chinese Consul-General

Ottawa, Jan. 6.

The Government, at its next Cabinet session, will discuss the recent remarks of the new Chinese Consul-General, Mr. Chang Loy-chen, warning Canada to strengthen her Pacific coast defences. Speaking before the Giro Club here, he was reported to have said Canada would rue the day she neglected to strengthen her Pacific defences.

Canadians, Mr. Chang was reported to have said, "are folding their arms and depending on Britain and the Monroe Doctrine .... for security against invasion."

Mr. Chang also denounced Japanese ambitions in the Orient. He said Japan and the United States were preparing for "a test at each other in the near future." It was considered possible here that Canada and Japan would protest against the remarks.—United Press.

TRAFFIC RULES FOR HONGKEW

Same Regulations As In Japan Applied

30 KILOMETRES SPEED LIMIT FOR CARS

Traffic regulations to facilitate the movement of the constantly increasing numbers of motor cars in the Hongkew area were announced yesterday by the Japanese authorities.

The traffic rules were embodied in a proclamation issued by the headquarters of the bluejackets in Hongkew commanded by Lieut.-Commander Sashichiro Tadana, of the Special Naval Landing Party.

All trucks and automobiles, including those used for military purposes and foreign-owned ones, were prohibited from driving at a speed of more than 30 kilometres an hour.

Except in case of necessity the cars cannot be parked longer than 15 minutes on Woosung, Chapoo, Quinsan, North Haining and Miller Roads. While they are parked the chauffeurs must stay in them.

The fronts of cars must be directed north and stop on the west side of Woosung Road, Chapoo Road, and Miller Road; while on Boone Road, Quinsan Road, and North Haining Road the cars must park on the south side with fronts to the west, the regulations stipulated.

Parking stations were limited to the former site of the church off Woosung Road, Haining Road from Chapoo Road to North Szechuen Road, and Quinsan Road from Chapoo Road to North Szechuen Road.

The proclamation announced that the motor car regulations in effect in Japan would be applied to the Hongkew district.

HANKOW DEATH TOLL MOUNTING

Eleven Children Among Many Victims in Wuchang

Hankow, Jan. 7.

The bombardment of Hankow and Wuchang by Japanese planes at noon yesterday has unfortunately claimed a far greater number of victims than had originally been believed.

According to the latest information, 56 persons, including eleven children, were killed at Wuchang alone, while 64 people were more or less seriously injured. Some thirty buildings were completely destroyed by bombs. A bomb aimed at the southern railway station at Wuchang killed a Chinese police constable and a number of civilians, but failed to do any damage to the station building or the tracks.

The high death toll in Wuchang is due to the fact that the aerodrome at Wuchang, which apparently was one of the chief objects of the raiders, is in close proximity to a densely populated Chinese residential quarter.—Trans-Ocean.

Raiders Shot Down

Hankow, Jan. 6.

According to the latest information available, three Japanese aeroplanes were shot down in the course of to-day's raid on this city.

It is further stated that the Japanese bombing squadron was originally accompanied by fourteen pursuit planes which, however, did not appear over Hankow, it being believed that they were forced by Chinese pursuit planes to withdraw before reaching Hankow.

In addition to the losses previously reported, two Chinese were killed and four wounded while some peasant huts were destroyed during the bombardment of the Nanhu military barracks which themselves were not hit.—Trans-Ocean.

Japanese Claims

Japanese naval planes which raided Hankow for the second time on Thursday demolished fourteen Chinese planes, including five large bombers, three medium sized ones and six of a smaller type, a spokesman for the Japanese naval authorities revealed yesterday.

During the raid on the aerodrome no resistance was offered by Chinese planes, he said.

The Japanese bombers observed only one Chinese plane in the air, and it fled toward the east without challenging the raiders, the spokesman stated.

CHINESE ENVOY IS BACK IN MOSCOW

Dr. Tsiang Ting-fu Returns After Hurried Trip

Moscow, Jan. 7.

The Chinese Ambassador, Dr. Tsiang Ting-fu, returned to Moscow to-day after a secret aeroplane trip abroad. The Ambassador is believed to have made the trip for the purpose of reporting on the present state of Sino-Soviet relations to a representative of his government.

Dr. Tsiang and his wife are understood to be leaving here for Western Europe, shortly, and their return to Moscow at a later date is said to be uncertain.

Mr. Yui Ming, formerly director of the Shanghai Office of the Ministry of Foreign Affairs, is expected here in a fortnight's time. He will act as Chargé d'Affaires in the absence of Dr. Tsiang.

Mr. Yui Ming will be followed to Moscow by Mr. Sun Fo, President of the Legislative Yuan, who is coming here to represent the Chinese Government in negotiations on undisclosed subjects with the Soviet Government.—Reuter.

BELGIUM AND BARCELONA CLOSE INCIDENT

Brussels, Jan. 7.

It is officially confirmed here that the Belgian and Republican Spanish Governments notified the international court of arbitration at the Hague that they regard the incident of the assassination of Baron de Borchgrave, then Counsellor of the Belgian Legation at Madrid, as closed.—TransOcean.

"N.C.D.N." Photo.

WHERE FLOOR COLLAPSED INJURING 60

Sixty Chinese of the beggar class, seeking shelter from the cold, were injured where the first floor of the old house in the centre, 672 Kiukiang Road, collapsed on Thursday night.

All Ready for Royal Wedding Day in Athens

Tremendous Welcome Given German Princess

DUKE AND DUCHESS OF KENT ATTENDING

Athens, Jan. 6.

Huge crowds accorded Princess Frederika of Brunswick, who is to be married on Sunday to Crown Prince Paul of Greece, a hearty welcome when she arrived here to-day with her parents, the Duke and Duchess of Brunswick.

The party travelled in a special train driven by a white locomotive with gold-painted wheels, and were greeted on their arrival with a salute of 21 guns.

Among those welcoming them at the station were King George of Greece, members of the Royal Family and heads of the Government.

The Crown Prince and his fiancee were loudly cheered as they drove to the Palace, escorted by cavalry, through streets packed with people and lined with troops.

The Princess, wearing a blue velvet dress trimmed with a white fur collar—the colours of Greece—was obviously deeply moved by the reception.

The marriage will take place at Athens Cathedral on Sunday, and will be attended, among others, by the Duke and Duchess of Kent. The Princess is a great grand-daughter of Queen Victoria.

The wedding presents include an emerald and diamond necklace from the Greek Government and a small yacht from the Royal Greek Yacht Club.

The parents of the Prince, King George and Queen Elizabeth, daughter of Queen Marie of Roumania and sister of King Carol, are divorced. Married in 1921, the couple parted in July, 1935, when the Queen obtained a divorce on the grounds of desertion. After obtaining her decree the Queen resumed her former title of Elisabeth of Hohenzollern, Princess of Rumania, and retired to her estate in Transylvania.—Reuter.

FEAST OF EPIPHANY CELEBRATED

King Offers Gifts of Gold, Frankincense, Myrrh

London, Jan. 6.

Representatives of the King, at a service this morning to celebrate the feast of Epiphany, offered on behalf of his Majesty, gifts of gold, frankincense and myrrh.

The ceremony, which goes back for several centuries, took place at the Chapel Royal of St. James's Palace.

A King's bodyguard, composed of Yeomen of the Guard, were on duty.—Wireless through Reuter.

CROWN PRINCE MICHAEL BACK IN BUCHAREST

Bucharest, Jan. 7.

Crown Prince Michael, who as previously reported, was prevented by a severe storm from continuing his journey by sea to Athens to attend the wedding of Crown Prince Paul of Greece, arrived at Constanza this morning and immediately returned to Bucharest by train. It is stated that the Crown Prince will not travel overland to Athens.—Trans-Ocean.

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HAWAII AIR BASE TO BE AUGMENTED

Reinforcements to Be Ready By End of This Year

NEW AND FAST PLANES TO BE ADDED TO FORCES

San Diego, Jan. 6.

As public sentiment mounted for a big national preparedness campaign which President Roosevelt is expected to launch in his coming message to Congress, it was revealed here to-day that Hawaii before the end of this year will be one of the world's strongest air bases.

High officials of the aircraft scouting force told the United Press that at least 42 additional new, fast patrol bombers will be transferred to Hawaii before next November.

They will be flown from California in groups, the first of which is to depart Jan. 19. In Hawaii they will be added to an already strong Army and Navy air force which has been greatly augmented over the past two years by new squadrons and equipment.

Meanwhile the development of the islands' defences is being pushed with all possible speed, and the fortifications and military aviation facilities provided for in the programme are expected to be complete considerably ahead of schedule.—United Press.

ITALIAN TROOPS TO MOVE IN MASS

"Unnamed Power" Reveals All to Great Britain

London, Jan. 6.

Italy to-day was preparing for large scale movements of troops and war materials, the British Governments was understood to have been informed in a document presented by an unnamed foreign Power. The destination of the Italian troops and war equipment was not learned, but was presumed to be Spain where they would join the Spanish Nationalists in an attempt to bring the Spanish civil war to a hasty conclusion.

The document presented to British authorities, it was understood, reported that Signor Benito Mussolini had ordered that Italian shippers hold 91,000 tons of shipping space at the disposal of the Government for the transportation of troops and equipment.

Sixteen transport ships, originally destined to go to Japan under terms of the liquidation of the Chinese Eastern Railway, will instead be diverted to Italy, the document alleged. The transports were built in Japan and intended for delivery to Russia. Italy is withholding payment for the ships until the economic condition of the country has improved, the document stated.

The document asserted that the Italian Naval and colonial ministries would have 40,000 troops ready for transport by March 1. War equipment which will be ready for shipment with the troops was said to include 64 guns and 24 pieces of artillery of a naval type mounted on platforms.

An Italian mine layer also is destined to join the Nationalist forces of Gen. Francisco Franco, the document stated. The ship would be assigned off the coast of Barcelona, according to the document.—United Press.

Central Europe May Be Aligned With Rome Axis

Important Changes Expected After Budapest Parleys

RUMANIAN ADHERENCE GIVEN AS KEY MOVE

Rome, Jan. 7.

Extraordinary importance is attached by Italian officials to the forthcoming conference at Budapest between the signatories of the Rome Protocol—Italy, Hungary and Austra—which is expected to bring about a new alignment of the countries in Central Europe.

A closer link between the Rome-Berlin axis and the Danubian States is one of the principal items on the agenda, declares Signor V. Gayda writing to-day in the "Giornale d'Italia," recognized as the mouthpiece of Signor Mussolini.

The discussions, which will begin on January 10, will embrace trade and international political relationships, while the outstanding point in the talks on the Danube valley will be recognition of Germany's interests in the region.

The recent political transformation in Rumania is expected to facilitate the long-hoped-for rapprochments between Italy and Rumania, Austria and Rumania, whose friendship, Signor Gayda says, will easily be maintained, and between Hungary and Rumania who have hitherto been kept apart by the minorities question. M. Octavian Goga, the new Rumanian Premier, has, however, indicated his readiness to face this problem in the interests of a reconciliation.—Reuter.

RUMANIA RECOGNIZES ITALIAN IMPERIUM

Rome, Jan. 6.

It is officially stated that the Rumanian Government has informed the Italian Minister in Bucharest that the Rumanian Minister in Rome will from now on be accredited to "His Majesty the King of Italy and Emperor of Ethiopia."—Trans-Ocean.

FRENCH CRUISERS ARRIVE AT SINGAPORE

Singapore, Jan. 6.

The French cruisers Georges Leygues, Montcalm and Gloire, en route to Saigon to reinforce France's Far Eastern defences, arrived here to-day. The vessels, which are under the command of Admiral Godfroy, are to leave here on Sunday.—United Press.

NEW APPOINTMENT FOR SIR LOUIS BEALE

London, Jan. 6.

Sir Louis Beale, formerly Commercial Counsellor to the British Embassy in China, was to-day appointed Commissioner-General for the United Kingdom section of the New York World's Fair in 1939.—Wireless through Reuter.

MR. PAUL V. McNUTT TO FLY HOME

Philippine Commissioner In Running for Leadership

CANDIDATURE FOR NEXT PRESIDENCY ASSESSED

Washington, Jan. 6.

The forthcoming visit to the United States by Mr. Paul V. McNutt, U.S. High Commissioner for the Philippines, is likely to have important developments regarding his possible nomination for the Presidency, high political circles informed the United Press here to-day.

Mr. McNutt is expected to remain in the United States for several months and give a number of addresses in addition to the one already arranged in Indianapolis. Observers here did not believe, however, that the High Commissioner's speeches would be of a definitely political character.

The availability of Mr. McNutt for the Democratic Presidential candidate is considered higher here now than when he went to his new post in Manila last year. The course of developments, political experts pointed out, however, will obviously be dependent on whether President Roosevelt is "drafted" for a third term in the White House.

Mr. McNutt's possible ascendency to the Democratic nomination in the event the President is not a candidate in 1940 rests partly with an elimination process now going on in party quarters and his recent remoteness from the acute Supreme Court and capital versus labour issues, observers pointed out.

Current speculation is that Mr. McNutt now outranks Mr. George H. Earle, Governor of Pennsylvania, because of party machine troubles.

Because of their Roman Catholicism, Mr. Frank Murphy, Governor of Michigan, and Mr. James A. Farley, Postmaster General, have dropped below Mr. McNutt as Presidential possibilities. The Assistant Attorney General, Mr. R. H. Jackson, who has been active in the Government's attack on Big Business, has attracted increasing attention recently as potential candidate, however.—United Press.

MEN FROM POLISH BORDER EXECUTED IN GERMANY

Berlin, Jan. 7.

Three men from towns on the Polish border were executed to-day for high treason.—Reuter.

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GENERAL CHIANG'S SON FOR KIANGSI POST

Nanchang, Jan. 7.

Contrary to foreign reports that Major-General Chiang Ching-kuo, elder son of General Chiang Kai-shek, President of the Military Affairs Commission, has been made Commander-in-Chief of the Outer Mongolian Forces, it is announced here that he has been appointed Vice-Director of the Kiangsi Provincial Peace Preservation Bureau. He assumed office on Wednesday. Major-General Chiang, it may be noted, returned to China from Russia early last year.

It is also announced that Lieut.-General Lai Wei-ying has been appointed Garrison Commander for Nanchang, the Kiangsi provincial capital.—Kuo Min.

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BONDS IN STERLING AT A MONTHLY PREMIUM OF 14s. 2d.

Reimbursements, Loans, Surrender and Matured Values will be paid in Sterling at the guaranteed rate of 1.2 3/16 per local dollar.

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the 1st Reimbursement of approximately $17,000, will receive U.S.$4,972.50. ($17,000 at 29¼)

or one of the 17 Reimbusements of each $2,000 will receive U.S.$585.00. ($2,000 at 29¼)

Until further notice, the International Savings Society is prepared to accept $12 (local currency) as equivalent of the U.S. Dollar premium of U.S.$3.50.

For information, please ring up the Secretary, Telephone No. 82180
7 Avenue Edouard VII, Shanghai

FROM DAY TO DAY

THERE will be a meeting of the Shanghai Municipal Council on Wednesday, January 12 at 4.30 p.m.

MRS. Alec Davidson is returning to Shanghai by the ss. Chitral due on Monday.

THE daily report of Refugee Work, for January 6 is as follows:—Camps under inspection by Public Health Department 171; Refugees therein 90,522.

MR. Kuo Mo-jo, well-known Leftist writer and revolutionary worker, left Canton by train yesterday for Changsha en route to Hankow, states a dispatch to the "Sin Wen Pao."

THE National Chungshan University in Canton has decided to remove all its constituent colleges and departments to Kweilin, the capital of Kwangsi province, states a dispatch to the "Sin Wen Pao." A new site for the University is believed to have been found there.

TREASURE Island, San Francisco, site of the 1959 Golden Gate International Exposition, the largest artificial island in the world, is so extensive that all the standing armies of the United States and Europe could be placed upon it, according to army engineers.

MESSRS. Liang Han-chao and Ling Ping, the Secretary-General and a member of the Codification Committee of the Legislative Yuan, respectively, arrived in Kweilin from Changsha yesterday, according to a report to the "Sin Wen Pao."

As a further extension of its activities, The International Relief Committee, is distributing cooked rice to refugees in streets and lanes every day from 6 to 7 p.m. The work is personally supervised by Messrs. K. Y. Li, Y. K. Ou and a foreign officer.

As a result of the reopening of Hsin Lachichiao and the extension of No. 18 railless tram to its northern terminal, most of the shops in the vicinity of North Tibet, Kaifeng, Jehol and Kansu Roads have resumed business, says a report to the "Hwa Mei Pao." Meanwhile, the return of normal conditions has been even more rapid in Haining and North Chekiang Roads.

BRIG.-Gen. John C. Beaumont, commanding the Second Brigade, United States Marine Corps, called on Col. J. W. Hornby, M.C., Commandant of the S.V.C., yesterday morning at the S.M.C. Administration Building. Gen. Beaumont, who was accompanied by members of his staff, was received by Col. Hornby, Maj. A. S. G. Douglas, retiring Brigade Major of the S.V.C., and other Headquarters officials.

COLONEL Chiang Ching-kuo, the eldest son of General Chiang Kai-shek who returned to China from Soviet Russia last year, has been appointed Deputy Director of the Peace Preservation Headquarters for Kiangsi province, says a dispatch to the "Sin Wen Pao" from Nanchang. According to the message, young Chiang assumed his office on January 5. Colonel Chiang was recently reported to have gone to Outer Mongolia on instructions from his father and to have subsequently led a large Outer Mongolian force to North China.

CONTINUING the bi-weekly series of talks on modern problems begun by Monsignor William McGrath and Reverend James Kearney, S.J., the Reverend John K. Lipman, S.J., M.A., former Professor of Geology at the University of San Francisco, will broadcast a talk on "Christ our Contemporary" this next Sunday evening, January 9, at 6 p.m. over Station XMHA. This talk will be given at the Church of Christ the King, 235 Rue Bourgeat, during the course of the Sunday evening services, and will be the first time in Shanghai that the Catholic Benediction services will have been broadcast.

THE Government's plans for the relief of refugees, which were passed by the Executive Yuan on January 4, have been referred to the General Relief Commission for execution, says a dispatch to the "Sin Wen Pao." According to a responsible officer of the Commission, there are now 61 branch commissions and 162 subcommissions in different parts of the country. In all they have maintained 550 relief centres, which can accommodate a total of 600,000 refugees. The most important part of the relief programme, this officer went on to say, is the placement of the war victims in suitable employment. In this connection the Commission has been pushing projects for the settlement of the refugees in reclamation areas, for which an initial per capita outlay of $50 will be required.

ROBBERS TAKE CASH AND PAWN-TICKETS

Five pawn-tickets and $10 in cash was the loot obtained by a gang of six Chinese early yesterday morning at House 14, Lane 1955, Bubbling Well Road, a Chinese residence. Two of the robbers displayed pistols but did not fire any shots. All six escaped.

U.S. SENATE APPROVES ANTI-SPY BILL

Washington, Jan. 6.

Amendments to the bill prohibiting photographing and sketching of fortifications in the United States as well as its insular possessions were approved to-day by the Senate where the bill originated. As now approved by both the House and Senate, the bill carries a maximum penalties of one year's imprisonment and $1,000 fine.—United Press.

JAPANESE LIBERALS MERGE PARTIES

Tokyo, Jan. 7.

Two Leftist organizations which escaped from last month's drive on radicals will hold a joint meeting to-morrow to make a formal decision on their amalgamation.

The two bodies are the Federation of Japanese Farmers' Unions, headed by Mr. Bunji Suzuki, and the All-Japan Farmers' Union, led by Mr. Motojiro Sugiyama, the latter having on January 5 decided to support the proletarian Social Masses Party, on the basis of opposition to the Comintern.—Domei.

S.M.C. COMBATTING BUND RACKET

Co-operation of Companies Held Most Essential

TRIBUTE IS LEVIED ON CARGO HANDLING

A report has recently been made to the S.M.C. Watch Committee in regard to racketeering in cargo handling charges on Bund pontoons controlled by the Municipal Council. The actual position and the action which has been taken is as follows:—

On October 29 the General Chamber of Commerce wrote to the Council enclosing a letter from one of the national Chambers of Commerce which drew attention to the unsatisfactory conditions that, since the outbreak of hostilities, had developed in the matter of coolie hire on landing of goods at The Bund jetties.

The investigation into the matter asked for by the General Chamber of Commerce showed that the Police had been fully aware of the racket since it first made its appearance in September. Certain loafers had formed themselves into a gang which extorted "protection" money from merchants engaged in unloading cargo. If this money was not forthcoming, the coolies employed by the merchant were intimidated and his goods damaged. The gang also placed a levy of one cent upon each piece of cargo transported across the jetties.

Loafers Shifted

During September and October police action against the loafers resulted in 32 being cautioned and placed across the Western Boundary. They did not reappear on The Bund but the action taken did not have the required effect upon the members of the fraternity still at large.

The Police then arrested a further 57 against whom action was taken. The Police had extreme difficulty in securing a conviction against those whom they were able definitely to charge with extortion owing to the refusal of people from whom protection money had been procured to come forward and give evidence. The Police action, however, had the effect of freeing the jetties for some time from loafers of this type.

The Council in its reply to the General Chamber of Commerce stated that if the victims of extortion would co-operate with the Police in prosecuting the offenders the conditions complained of would in all probability cease.

Police vigilance however did not cease with the action referred to above and the handling of cargo on The Bund continues to engage close attention. In addition to the Police personnel ordinarily on duty on The Bund, an experienced foreign Inspector with a staff of six Foreign and 106 Chinese Police Officers are employed exclusively on special duties on The Bund jetties.

Co-operation Needed

The necessary staff is on the spot, instructed and prepared to take action, and it only remains for the other parties, the victims of the alleged extortion, to carry out their part and effectively co-operate with the Police by making direct and specific complaints against those by whom they are being victimized. In no other way can effective action be taken and the submission of general complaints through associations is useless, since racketeering is not indulged in openly and, without the assistance of those victimized, cannot be eliminated. The fact that a number of foreign firms, following the line of least resistance, have entered into contracts with the gang leaders to give protection to their goods has undoubtedly set an example and encouraged the racketeers to extend their nefarious plans.

The statement has been made that when the ordinary wharves were in use the charges were known, while on The Bund pontoons there is no such recognized tariff. Enquiry at a prominent wharf company elicited the information that the handling of cargo is almost always by piece work and that the handling charges are never fixed even in normal times, being governed by the amount of cargo to be handled and the labour available. It is therefore considered that any attempt by the Council to institute a licensing system or to lay down a fixed tariff would result in opposition from the coolies themselves and possibly lead to dislocation of operations and delay in handling cargo with resultant serious consequences, particularly in connection with the importation of foodstuffs. In any case, the promulgation of a fixed tariff for handling charges would not prevent racketeering, against which it is presumed the complaints particularly apply. Although it is not known what charges the complainants are paying, the tariff submitted to the Council for investigation by a reputable firm of stevedores is considered reasonable.

It is considered that the conditions complained of can only be remedied by the complainants themselves in affording co-operation and wholehearted support to the Police posted on The Bund jetties for this specific purpose.

CASE AGAINST JERRY MORGAN ADJOURNED

Crown Asks for Time to Gain More Evidence

The case against Mr. William Alfred Morgan, better known as "Jerry", came up again before Mr. C. H. Haines, Registrar, in H.M. Police Court yesterday, but was adjourned until next Friday on the application of Mr. L. E. Hartopp, counsel for the Crown. Mr. Hartopp, who is acting on behalf of the Crown Advocate, said that he had not yet been able to gather sufficient evidence to enable him to proceed with the case, and asked for a week's adjournment.

Mr. Morgan, it will be remembered, is being charged with attempting to receive a quantity of stolen goods, knowing them to be stolen. He was arrested by the Japanese military water police on the afternoon of Christmas Day, and was kept in custody for several days before being handed over to the British consular authorities.

HER neck held in harness, Mrs. Myrtle Arrington is resting in a hospital at Alexandria, Virginia, U.S.A., after giving birth to her nineteenth baby, a bouncing nine-pound girl. Mrs. Arrington recently broke her neck in a car crash near Alexandria.

Anzac Society's Benevolent Fund Creates Record

Over $2,400 Disbursed to Distressed

CHARITABLE WORK TAKES MAJOR POSITION

In spite of all difficulties, the past year set a record for contributions by members to the charitable funds of the Anzac Society of Shanghai and the gratifying total of $2,439.67 was handed out for the relief of distressed. The annual meeting of the Society was held yesterday at the offices of the Australian Trade Commissioner, 12 The Bund, Mr. V. G. Bowden, retiring president, being in the chair. Mr. Bowden remarked that the meeting was being held extremely late, the usual time at which the meeting took place being in September. This was partly due to the fact that a large number of committee members were absent from Shanghai, and also to the fact that the secretary's files were in Hongkew, and had therefore been unobtainable.

The activities of the Society, Mr. Bowden continued, were naturally cut short by the hostilities. He was pleased to be able to report that the distress caused by the hostilities had not hit the Society very heavily so far. "For many of us, however," Mr. Bowden said, "bad times lie ahead."

The annual report, previously circulated to members, stated that the year under review had been an active one for the Society, which held several successful social functions, and collected and disbursed substantial sums in charitable assistance. The Hallowe'en Dance last October, the Recital and Dance in February, and the Coronation Dance were all well supported, and produced between them a very welcome addition to the Society's funds.

Anzac Day

Anzac Day was marked by the usual wreath-laying ceremony at the Cenotaph, which was well attended by members of the society, and by representatives of the various forces which joined the society in laying wreaths. A wreath was also laid on the grave of the Chinese Anzac in Bubbling Well Cemetery. The day was accorded special observance in the morning service at the Cathedral, and at morning Mass at the Church of Christ the King.

Charitable work in rendering assistance to distressed Australians and New Zealanders had now very definitely assumed a major position in the activities of the Society. Passages to Australia or to ports en route were provided for six persons, while six others were assisted with loans or with contributions towards maintenance, schooling of children, local passages, etc. Total net disbursements for charitable purposes amounted to the substantial sum of $2,439.67, all except $870.36 of which was provided out of the Society's own funds.

They had again to thank the British Chamber of Commerce for much appreciated assistance, also the Eastern & Australian Steamship Co., Ltd., for the very helpful concession in fares granted by them for persons repatriated at the expense of the society.

The year closed under the shadow of the present hostilities, and an increase in distress amongst the foreign population of Shanghai must be regarded as inevitable. While it was natural to hope that Australians and New Zealanders would not be among the more serious sufferers, it would be unwise to be too optimistic, and the Committee felt that a heavy drain on the society's charitable resources must be expected for the coming year.

Co-operation Asked

It was therefore hoped that members would give their co-operation in as generous a degree as was individually possible, firstly in sending in their annual subscriptions promptly to the hon. treasurer, and secondly in adding such contributions to the benevolent fund as they could afford. Subscriptions for life membership would also be welcomed.

Officers for the ensuing year were elected as follows:—president, Mr. F. R. Smith; vice-presidents, Messrs. J. Paterson, Dr. W. E. O'Hara, and A. L. Nutt; committee, Messrs. C. S. J. Conroy, J. A. Laing-Peach, E. Lester Arnold, and B. Connor, and Mrs. Eric Davies and Mrs. R. E. Philips. A vote of thanks was proposed by Mr. Smith to the retiring president, Mr. Bowden, for this services during the year, and the members of the society present at the meeting wished him bon voyage on his forthcoming visit to Australia on leave. Mr Bowden leaves on January 18, and expects to be back towards the middle of the year.

PARAMOUNT BALLROOM
SUNDAY TEA-DANCE
5—7.30 p.m.
(Early Reservation advisable)
Gloria Andico's Music
Special Floor SHOWS
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THREE INDIANS DIE IN BLAZE

Two Men and Woman Are Trapped While Asleep

THIRD MAN SURVIVES EASTERN FIRE

Three Indians were burned to death and a fourth was seriously injured early yesterday morning in a fire in Yangtszepoo. They were apparently trapped by the flames while asleep in a one-storey brick building which was being used as watchmen's quarters. It is believed the fatal victims were overcome by smoke before they were burned.

The fire started about 6 o'clock, the premises being the Dai Ichi & Company soap factory, a Japanese establishment under construction at Yulin and Chemulpo Roads. Three of the Indians were found dead and badly charred in a back room. They were Bahadur Singh, about 50 years old, a watchman; Santa Kour, about 25, his wife; and Kapur Singh, about 25, a watchman employed at the Shanghai Cotton Mill No. 1. Nazar Singh, aged 28, alone escaped with his life. He was taken to the General Hospital in a Fire Brigade emergency ambulance. All those involved were Sikhs.

The flames burned for a little over an hour and were extinguished by firemen from the Yangtszepoo Station. The damage was not great.

Another fire yesterday morning damaged the Sung Sing Cotton Mill No. 2, Ichang and Gordon Roads, the flames being extinguished after a hard fight by firemen from the Ichang Road. Still another slightly affected a foreign residence at 845 North Szechuen Road. In the afternoon firemen battled a small blaze in Yangtszepoo.

JAPAN'S ENVOY TO VIENNA LEAVES

Mr. M. Tani Passes Through On Special Mission

Assigned to carry out an important mission in North China, Mr. Masayuki Tani, Japanese Minister to Vienna, left Shanghai aboard the ss. Dairen Maru at 4 o'clock yesterday afternoon.

He will confer with Japanese authorities in North China on certain unrevealed matters relating to liaison affairs.

Mr. Tani was accompanied by Mr. Shinrokuro Hidaka, Counsellor of the Japanese Embassy in China.

During a stay of two or three weeks in North China Mr. Tani will make inspection tours in Tientsin and Peiping.

ZERO CLUB MEETING

The annual general meeting of the Zero Club was held yesterday, when the following memebers of the committee for the coming year were elected:—Brig.-Gen. E. B. Macnaghten, Mr. C. H. Haines, Mr. E. F. Hardman, Mr. M. Reader Harris, Mr. A. Piercy, Mr. J. R. Weeks, and Mr. T. A. T. Begg. The club was shown to be in a healthy financial condition.

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To Children Attending Matinees Only, Photos of BILLY and BOBBY will be Given Away Free

RUSSIAN COLONY'S CHRISTMAS

Parties and Other Festivities During the Day

Yesterday may have been just another day in the office for most of Shanghai, but for the Russian community in both the Settlement and the French Concession it was a day of rejoicing and feasting, for according to the Russian calendar it was Christmas Day. Parties, church services, Christmas trees and all the usual decorations constituted the festivities connected with the day, even though, from the religious point of view, Christmas takes a second place to Easter in the Russian church.

All Russian schools were, of course, closed for the holiday, while pupils attending other foreign schools were given special leave of absence so that they, too, could enjoy the celebrations. Christmas trees represented the climax of the decorations at all Russian schools and in many of the homes of Russian residents.

Special church services were held in most of the Russian churches yesterday evening, including mass and the traditional Christmas music. To-day, a special children's party will be given by the Russian Ex-Officers' Club, while to-morrow more parties will be given by the Russian schools for their pupils and friends.

POST OFFICES OPEN IN HONGKEW

Japanese Club Also Comes Back to Normal

Hongkew took another stride along the road to normal conditions such as prevailed before the hostilities when the Japanese authorities decided on Thursday to reopen the Japanese Club and another post office, according to the "Shanghai United News" yesterday.

The Japanese Club on Boone Road was reopened on Thursday after a five months' suspension of functions. The billiard room, bar and restaurant of the club were opened to the public.

Up to the present time the club had been used as the headquarters of the bluejackets defending the Hongkew area.

The North Szechuen Road Post Office opposite the Shanghai Co-operative Society offices at North Szechuen and Dixwell Roads will be reopened on January 10, the paper announced.

Thus far the Yuhang Road Post Office has been the only one available for Japanese residents.

The newly appointed Mayor of Changsha, Mr. Chen Kuo-chun, assumed his post yesterday morning, when he addressed a meeting of his subordinates in the Municipal Government, says a Chinese report to the local press.

J.R.C. AIDS VICTIMS OF HOSTILITIES

Investigation of Japanese Losses Begun

Sympathizing with the victims of the hostilities in the Shanghai area and survivors of those slain, the Japanese Residents' Corporation is offering solatiums to them in the form of money gifts, the "Shanghai United News" said yesterday.

For this purpose the corporation authorities started an investigation of the extent of damages and losses suffered by Japanese residents in Shanghai.

JAPANESE DINNER FOR ENVOYS

Americans Welcomed Back to Former Capital

Nanking, Jan. 7.

Under the dim, flickering light supplied by Nanking's temporary power station, the first diplomatic dinner in Nanking since the withdrawal of the Chinese Government was held on Thursday night for the American envoys returning here.

The dinner was given by Mr. Kiyoshi Fukui, Acting Japanese Consul-General, for Mr. John B. Allison and Mr. James Espy, of the American Consulate-General in Shanghai, who returned here to reopen the American Embassy.

Arriving at Hsiakwan at 11 o'clock on Thursday morning aboard a warship, they were the first representatives of the foreign diplomatic corps to return to the former capital.—Domei.

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A.D.C. presents:—
TOVARICH
a play in four acts from the French by Jacques Deval.
January 12, 13, 14 and 15 at 8.30 sharp.
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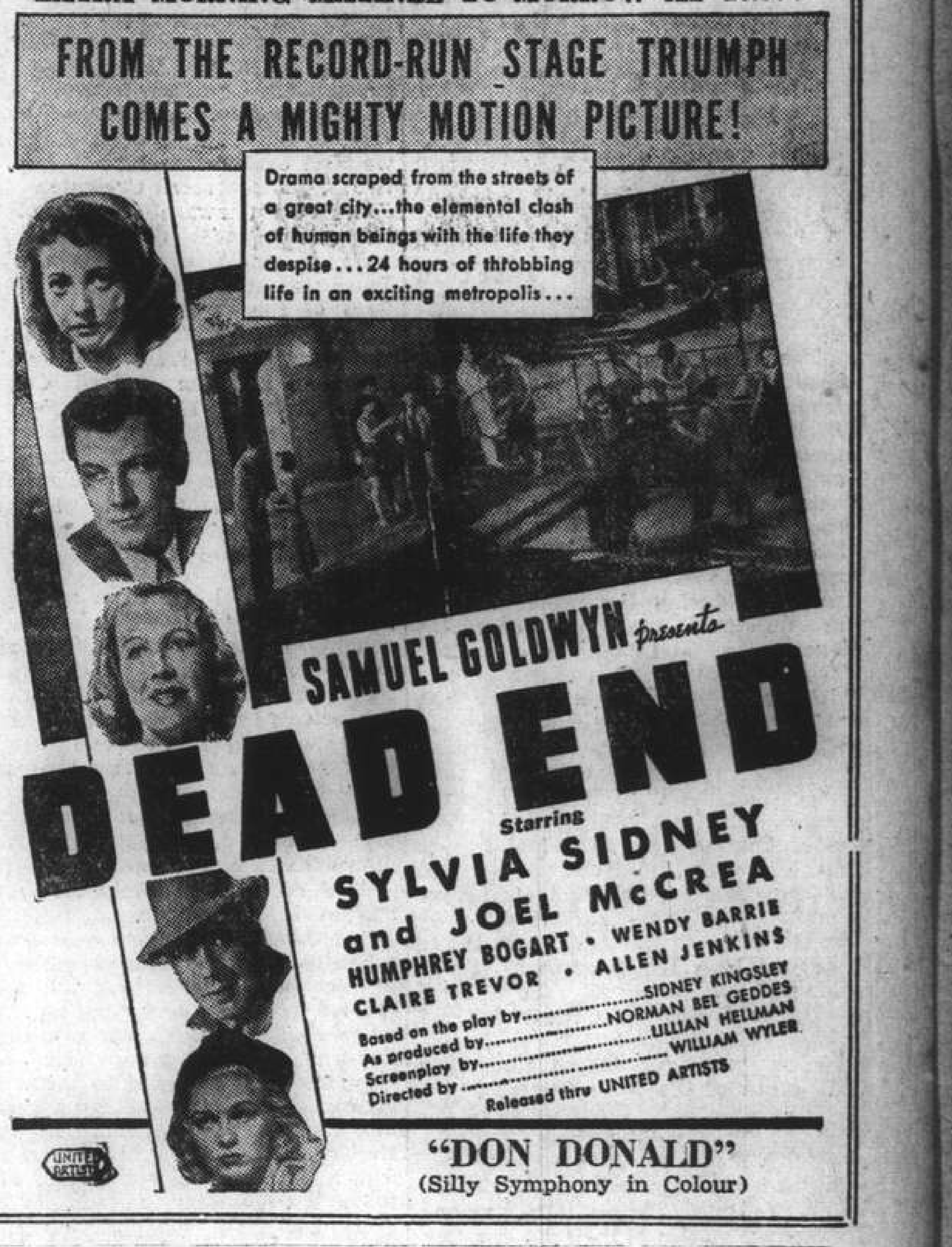

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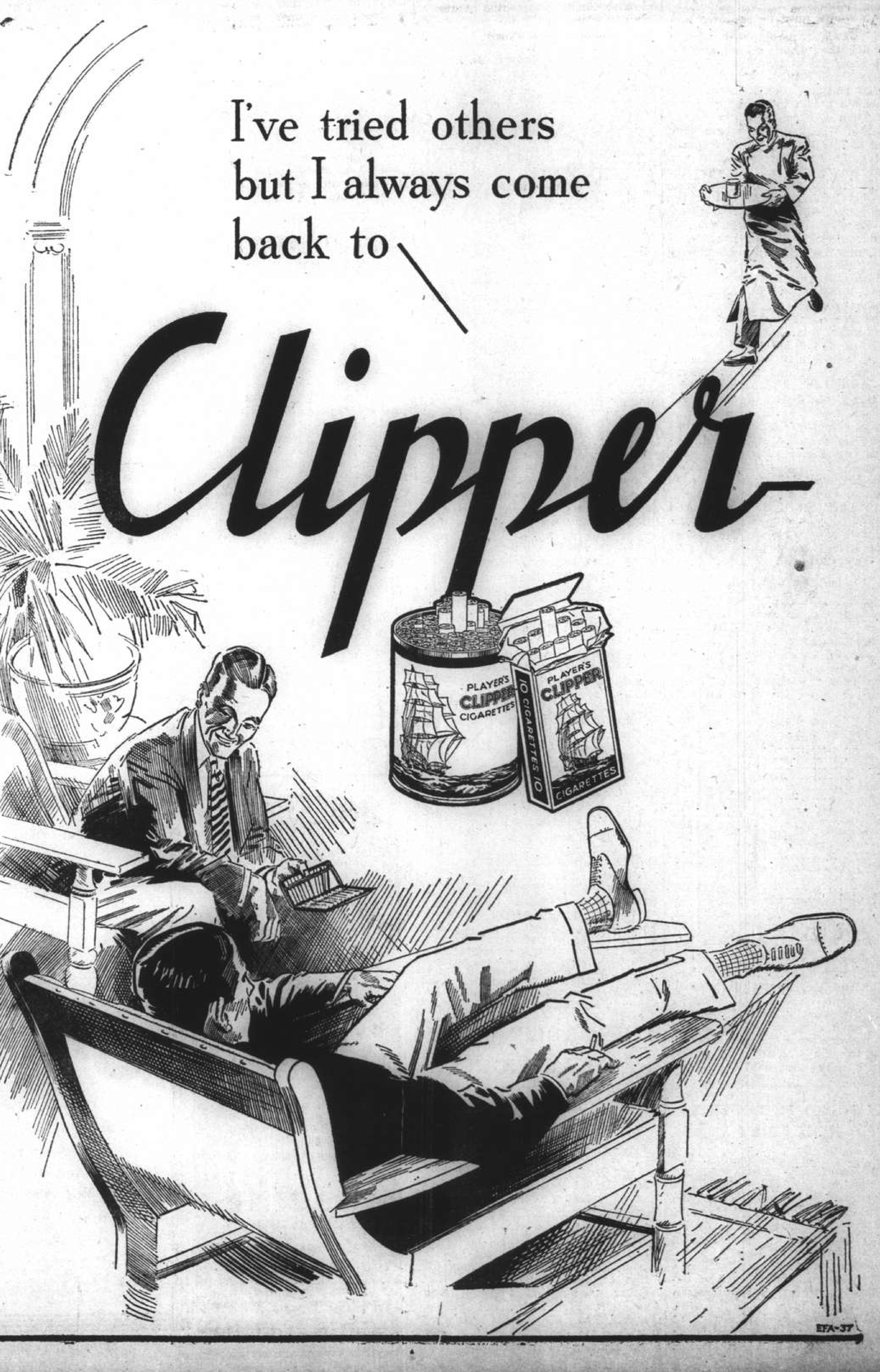


Levchenko Outspeeds Baker to Win Decision

JOCK CREIGHTON OUTHIT BY "SLUGGER" JONES

No Knockout in Canidrome Boxing Programme: Usoff Beats "Tiger" Whitington

THE slightest opening was enough for George Levchenko as, through eight rounds the Russian boxer weaved in and out to score telling blows for a decision at the Canidrome last night. Opening the first guns in the chief main event last night, Levchenko out-sped Larry "Jinx" Baker throughout the fight, time and again dashing at the Marine for precious points. Promoters of the fighting game here in Shanghai saw to it that local fight-followers received their share of boxing, featuring two main events with the Levchenko-Baker and Jones-Creighton bouts heading the card. An old-timer yet new to this year's season, "Jock" Creighton lost a close decision to "Slugger" Jones who has made so much headway in the local ring.

Consensus of opinion among followers of boxing here was that Creighton would show Jones what boxing was about. The opening bell found each cautiously surveying the other's position. A flurry of blows, and then again the two calmly watched each other. The end of the two minutes saw Creighton and Jones still unaware of each other's strength.

As in most of his encounters, Jones was after a knockout from the start of the second round. Creighton fought carefully, but the Marine was careless of blows, whether they landed or not. He dodged Creighton's attempts at scoring points, waiting for his opportunity to land a deadly right. It did not come, but Jones nevertheless made several full-hearted efforts that netted him the round.

Jones Attacks

Creighton did not seem up to his usual form. "Slugger" chased the doughty Briton around the ring, wasting no blows. If there was a chance he took it. With eyes on Creighton's face, the least little waver was sufficient to send Jones in with both arms swinging "haymakers."

The next round saw Jones assert his superiority decisively. Body blows that were recorded on the judges' scorecharts surely threw the margin in his favour.

Yet Creighton was too experienced a fighter to afford an opportunity for a knockout. That was all Jones seemed to be hoping for but he never got a chance. The power was there, the aim, but Creighton was well covered. Jones seemed to throw his guard to the winds. Out for a knockout, and a knockout alone, he battled Creighton for the opening that never came. But the fight was his, after the first preliminary rounds.

Levchenko Wins

Both fast and light, Baker and Levchenko flew out of their corners for the last bout to clinch immediately. They broke; Levchenko gauged his opponent from the very start. If he could get in a body blow, he did. If it was a head-blow that seemed open, Levchenko hit. In tip-top form, Levchenko and Baker jounced around.

Levchenko saw his opportunity from the start of the second and he was in upon Baker before the latter knew what was happening. Recovering from the sudden assault, Baker countered, but Levchenko was too quick. Baker's leads were a signal for the Russian to hold back. Yet even the slightest apparent weakness in the guard of the Marine saw Levchenko dash in.

In the third round, Levchenko attacked during the entire period. He did not even wait for Baker to slow up, but made openings for himself. Dashing in, Levchenko would attempt to push Baker back to the ropes. Although he would be unsuccessful, the ruse would force the Marine to either attack or fall back. That would do for Levchenko. Either the one or the other move found him forcing his way, pushing Baker along.

After a mediocre start, Levchenko improved in the fifth round. Baker tried to manœuvre out of the Russian's way. Levchenko followed, never throwing a wild blow. Carefully eyeing his opponent, the Russian would appear to let Baker have his way—but not for long.

Baker Clinches

The sixth round started hurriedly. Both Baker and Levchenko dashed out to the centre of the ring, but the Russian was better. This was where Baker first began to clinch, repeating his attempts in the next round.

Levchenko hit when he could. It can safely be said that neither boxer was tired throughout the eight rounds. Both were out there to outbox the other. They slugged when they could. Baker fought well, but Levchenko decidedly out-pointed the Marine.

Results at a Glance

MAIN EVENTS

G. Levchenko (Shanghai 147 lb.) outpointed "Jink" Baker (4th Marines 147 lb.).

Jones (4th Marines 147 lb.) outpointed Creighton (Tsingtao 147 lb.).

SEMI-FINAL

Allessandri (Sovoy Granadiers 135 lb.) outpointed Clara (Manila 133 lb.).

SPECIAL EVENT

Usoff (Shanghai 170 lb.) outpointed whittington (6th Marines 170 lb.).

PRELIMINARIES

Rhodes (6th Marines 155 lb.) outpointed Bavet (Shanghai 155 lb.)

De Stefano (4th Marines 147 lb.) drew with Lojnikoff (Shanghai 145 lb.).

Gravitsky (Shanghai 136 lb.) outpointed Legrigeois (French Army 135 lb.).

WINNING RAMPAGE CUT SHORT

Sixth Marines Finally Beaten at Basketball

"FIGHTING FOUR" REFUSE TO LOSE

The enlisted men of the Sixth Regiment, U.S. Marines, ran into troubled waters in the Invitation Basketball League last night when their winning rampage was given an abrupt ending by the "Reds" team of the "Fighting Fourth" by a score of 33-28. For the Sixth Marines, the downfall was a catastrophe in view of their sensational successes during the previous week in upsetting both the champion Buccaneers and the star-studded Triangle Motors.

Although emerging victorious, the "Reds" could not give the impression that they are up to championship calibre. In last night's play, time after time the team threw away the chances that came their way. The chief offence was their inability to make good on foul shots. Altogether, 14 fouls were called in their favour but only on five occasions did they convert. Unquestionably, Nittinger was the hero of the game as it was due to his accuracy that the hitherto undefeated Sixth Regiment suffered a reverse in their campaign. In all, the sharp-shooter tallied nine field goals out of the team fourteen.

Patchy Start

After a patchy start, Hatcher was fouled by Eldrige and he became the first to score. The Sixth Marines, however, sped up their game for Miller to counter an under-the-basket shot. This was followed by Nittinger who sank his first goal. After Welborn had tallied a long shot, Nittinger continued with a second basket. Lewis scored and the Reds were ahead by 7-4. Here the trailers substituted Bradley for Eldrige and the recruit went into immediate action to make the count 7-6. Then Eldrige came in again, replacing Welborn. The margin went along to 12-9 before Nittinger sprang up for the second time with two successive shots which put the Fourth in the lead again. However, with barely one minute left in the opening period, Miller's foul throw and Bradley's field basket enabled the advantage to change hands once more, marking a 15-13 score during the interval.

After having crossed over, Nittinger set his team rolling by garnering the opening goal which deadlocked the count at 15-all. Miller netted a free toss but Christensen and Lewis retaliated in quick order to bring the Fourth to the front. Nittinger scored and the margin at this stage was 20-16. Nevertheless, the threat of defeat brought the ultimate losers back to earth and Bradley went great guns in hanging up three beautiful shots. Christensen and Steele each converted a foul goal. Then in this moment of stress, Nittinger flashed forward once more to tie the score at 23-all. Before long, the Sixth players had regained the leadership through Steel and Eldrige and it appeared as if the latter group were going to have clear sailing.

Latent Energy Called

Fighting frantically, the Fourth called upon some latent supply of energy and combined it with an indominable spirit. As a result, each man showed added interests in the play whereas their opponents were seen slipping away and losing heart through a succession of unfortunate "breaks."

6TH REGIMENT

	fg.	ft.	f.	pts.
Bradley	6	0	1	12
Elridge	1	1	2	3
Welborn	1	0	2	2
Miller	2	2	4	6
Cecelski	0	0	4	0
Steele	2	1	0	5
Brickman	0	0	1	0
	12	4	14	28

MARINE REDS

Nittinger	9	0	0	18
Solomon	0	1	2	1
Lewis	3	0	3	6
Hatcher	0	1	1	1
Christensen	2	3	0	7
Goush	0	0	1	0
	14	5	7	33

Kuo Kwang's Fourth Win

Accompanying the senior tussle, a junior engagement between Kuo Kwang and Union took place which ended with the former winning by 29-21. The victory marked the victors' fourth consecutive success and they never were in the danger of losing to the Unions who trailed by 16-8 in the first half.

BEN FOORD EN ROUTE TO NEXT FIGHT

London, Jan. 7.

Ben Foord, the South African boxer and former holder of the title of heavyweight champion of the British Empire, left yesterday for Hamburg where he will begin training for his bout with Max Schmeling scheduled for January 30.

Among his party is another South African boxer, Leibbrandt, whose opponent at Hamburg is the German light heavyweight Adolf Witt. Schmeling is expected to arrive at his training camp at Friedrichsruh near Hamburg to-day.—Trans-Ocean.

CHESS TOURNAMENT TO AMERICAN

International Competition Won by Reshevsky

SPECIAL TO THE "N.C.D.N."

London, Jan. 7.

Mr. Samuel Reshevsky, the American champion, won the international chess tournament at Hastings to-day. He finished with a score of seven points for nine days' play.

Mr. Alexander, the young British master, tied with the Esthonian, M. Keres, for second place.

Other competitors included five Americans, Mr. Flohr, of Czechoslovakia, and Sir George Thomas, British chess champion in 1923 and 1934.—Reuter.

"SAVE THE LAST DANCE FOR ME, SWEETHEART"

Boulton, Arsenal's goalie, and Joy, the centre half, are seen treading a graceful measure in front of the goal during the First Division soccer match against Preston at Highbury recently.

SPORTS PROGRAMME THIS WEEK-END

To-day

SOCCER.—Tsz Lin Cup 2nd Round.—R.A.M.C. v. Savoia, R.G. 2, 2.30 p.m.; P.T.H. v. French Forces, S.R.C., 2.30 p.m.

Reserve division.—A.S.F. v. D.L.I., R.G. 3; S.F.C. v. Sckol, R.G. 1.

3rd division.—Vitiaz v. Abteilung, Kiaochow.

RUGGER.—2.15 p.m.—A.U.S. Marines XV v. D.L.I. "A." Referee: R. D. K. Silby.

S.R.U.F.C. 3rd v. R.W.F. 3rd. Referee: H. W. Carter.

3.15 p.m.—S.R.U.F.C. 1st v. R.W.F. 1st. Referee: G. S. Dunkley.

S.R.U.F.C. 2nd v. R.W.F. 2nd. Referee: G. D. Nicholl.

MEN'S HOCKEY.—S.H.C. "B" v. German "B," R.G.; Durham "A" v. United "A" (R.C. 3, 3 p.m.); S.H.C. "C" v. Loyal "C" (R.C. 1, 2.15 p.m.); Germen "C" v. Khalsa (R.C. 7, 3.30 p.m.).

WOMEN'S HOCKEY.—Sportsgirls v. Amazons (R.C. 4, 2.30 p.m.); Sportsgirls "B" v. J.A.C. "B" (R.C. 4, 3.30 p.m.).

RACING.—New Year Inter-Club Meeting, S.R.C., from 1.15 p.m.

BASKETBALL.—Invitation League at Foreign Y.M.C.A.

To-morrow

SOCCER.—Tsz Lin Cup 2nd Round.—F.Y.M.C.A. v. Vitiaz, S.R.C., 2.30 p.m.; B.M.P. v. French Navy, R.G. 1, 2.30 p.m.

1st division.—A.S.F. v. D.L.I., Canidrome, 10.30 a.m.

Reserve division.—S.F.X.A.A. v. R. W. F., Kiaochow; S.M.P. v. S.R.C., R.G. 2; Loyals v. Lusitano, R.G. 5.

3rd division.—J.R.C. v. J.A.C., Kiaochow, 10.45 a.m.

RUGGER.—2.15 p.m.—A.U.S. Marines XV v. Loyals. Referee: L. W. Walkinshaw.

3 p.m.—Area Details v. French Army. Referee: G. M. Mills.

3.15 p.m.—Navy Club XV v. D.L.I., H.Q. Company. Referee: from the D.L.I.

MEN'S HOCKEY.—S.H.C. "A" v. Welch Fus. "A" (R.C. 6, 3 p.m.); Durham "B" v. S.M. Goal (R.C. 3, 2.15 p.m.); Loyal "B" v. Sikh Police (R.C. 7, 3 p.m.); United "B" v. Area Details (R.C. 3, 3.30 p.m.); German "A" v. Loyal "A," Kiaochow.

WOMEN'S HOCKEY.—German "A" v. Rowing Club (R.C. 4, 2.30 p.m.); Rowing Club "B" v. Amazons "B" (Kiaochow Park, 10.45 p.m.).

Rugger Teams

S.R.U.F.C. 1st XV.—P. De Beaumon, G. S. McGill, W. B. H. Rigg, G. Bastian, A. G. White, R. H. Roe (capt.), J. A. MacGregor, W. D. Pearson, I. M. Macrae, W. J. Richmond.

R. A. O. Mayne, Gordon Brown, A. M. Kennedy; S. A. Wallace, F. R. Burch.

Reserves: A. S. Read, A. D. Sayle, N. Hicks, R. Monnot.

Hockey Teams

Shanghai Hockey Club "A."—G. T. Gambling, C. A. Bowen, H. A. Crickmer, D. S. Harley, M. W. Turner, C. B. Broadbent, W. J. Silvey, P. Watkin-Williams, H. W. Keep, J. W. Pote-Hunt, J. F. R. Loutit. Umpire: R. J. Whitehead.

S.H.C. "B."—G. Blatchford, J. H. Blakelock, H. K. Cassels, R. W. Edwards, C. H. W. Robertson, J. G. Cotesworth, I. A. Grant, J. S. Kenyon, A. Lyle, H. F. B. Gardener (capt.), R. J. Parsons. Umpire: W. J. Silvey.

S.H.C. "C."—H. G. Reed, G. T. Gambling, A. J. Evans, G. E. Barker, W. G. Graham, J. C. Boldero, J. H. Ford, F. C. Warburton, J. C. Lucas, J. Robertson, R. M. P. Skinner. Umpire: E. P. Higgs.

Soccer Teams

Shanghai Football Club (Reserve).—Swettenham, Eardley, Scegelkin, Laird, Dodd, Ladar, Passikides, Solovieff, Godkin, Lipkovsky, Allison. Reserves: Kane, Franklin.

St. Francis Xavier (Reserve).—W. Kabbert, D. Oliveriros, T. Chang, B. Remedios, F. Kwai, J. Remedios, R. Simmons, W. Petterson, S. Schultz, M. Karolich, P. Endaya. Reserves: I. Kapustan, J. Ros.

I.C.I. SEEKING MORE HOCKEY LAURELS

Mixed Team To Clash With Telephone Co. Sunday

Two of Shanghai's more hockey-minded firms yesterday announced their intention of battling to a finish to-morrow morning. The Imperial Chemical Industries, full of confidence after their victory over the Asiatic Petroleum Company recently, will this time engage the Shanghai Telephone Company, at Kiaochow Park, beginning at 10.30 a.m. Both firms will field mixed teams, according to custom, and a bitterly fought contest is anticipated.

The I.C.I. are favoured to carry off the honours in view of their strong showing against the A.P.C. The women on the I.C.I. team are not believers in leaving it all to the men and are likely to play a dominant role once again. I. H. Kendall will probably lead their attack, ably flanked by such amazons of the hockey field as Miss Kelly and Mrs. Getz.

TELEPHONE COMPANY.—V. V. Petrov, A. C. Sinclair, K. M. Pate, Mrs. N. Sinclair, A. L. Symons, Mrs. B. Carson, J. Ladd, Miss I. Sinclair, S. P. Karanjia, R. C. Murray, E. A. Bloomfield.

I.C.I.—G. W. Blown, Miss Donnelly, S. M. Gillespie, J. G. Forbes, S. A. Collaco, H. C. F. Aris, Miss Genter, R. J. Parsons, I. H. Kendall, Mrs. Getz, Miss Kelly.

CHALLENGE HANDICAP TO-DAY

The Frigate Favoured in Big Event of Race Meeting

FIRST SADDLING BELL AT 1.15 P.M.

BY "CHING"

The Shanghai Race Club are having another afternoon's racing on their track to-day; first sadding bell will be at 1.15 p.m. The programme consists of eight flat races, two of which are handicaps, one a seller. The other five are for the different classes of ponies that have been competing during the last two months without winning.

Entries for all the races are good, which should ensure fields of not less than ten and not over eighteen in any one of the races.

The Challenge Handicap

The feature race of the afternoon is The Challenge-Handicap at 11 furlongs, for which fifteen well-known ponies have entered, and on looking over the good work done by the handicapper, I do not see one to point to as the likely winner with the same amount of confidence as I felt when standing on Merry Jester to win last Tuesday's big race, which he did handsomely.

He is in to-day's race with 3 lb. more to carry. The Frigate and Roehampton, who ran second and third to him, are both given an extra 2lb. on what they then weighed out at. If, as many thought, the winner last Tuesday should have been The Frigate, then he has nothing to complain about regarding to-day's weights.

In to-day's field, there will be other good ponies that were not out last Tuesday, such as Holy, 158lb., Duke of Kent, 158lb., and Mefistofele, 150lb. I do not consider the two at 158lb. are too leniently handled, though I think Duke of Kent, who is very fit, will run well and should place. Night Express is in at 149lb. which will enable him to go out and ensure a will run race, but I do not think he will last out the full 11 furlongs any better than he did the 1¼ mile on Tuesday.

Roehampton may not be too well served if the track is as hard as it promises to be, therefore the three most likely to place are The Frigate, Merry Jester, and Duke of Kent, and it is in this order I shall expect the race to finish.

Sub Griffins Handicap

Windsor, at 6lb. up, tops the handicap, followed by Artimid, 4lb. up, Belvedere 6lb. down, and Pharos, 8lb. down. If Artimid goes out with a jockey up that understands him he should win, with Pharos to place.

Other winners may be Dictatorship, Prince of Athens, Cottonlight, The Swan, and Snapshot, with Sundridge Park, White Wine, Sir Charles and Royal Bee II to place.

Probable Starters

1.15.—First Race (¾ Mile):—Cinema Morn (?), Dolce Farniente (A. W. Raymond), Golden End (A. A. White), Grey Snake (H. W. R. Hodgman), King's Jubilee (H. W. Keep), Mayorship (Y. K. Tu), Merry Pilot (J. Sparke), Mischief (C. G. Jack), Morning Glory (H. P. Chanson), Pai Yu Shuang (V. L. Xavier), Pearylight late Pearl Morn (B. B. Moller), Rhino (F. R. Davy), Romford late Reno Morn (G. Renner), Servus (J. Pote-Hunt), Sundridge Park (A. V. Striker), White Ramp (?).

1.45.—Second Race (11 Furlongs):—Bengal Lancer (J. Pote-Hunt), Blenheim (A. W. Raymond), Cinema Morn (C. G. Jack), Don Ernesto (H. W. R. Hodgman), Ideal King (C. Encarnacao), Morning Spin (H. P. Chanson), Sky Raider late Stunt Plane (G. P. Gram), Stolzenfels (E. B. Cumine), The Cosmopolitan (H. W. Keep), White Scamp (V. V. Needa), Wild Horseman (A. Noodt).

2.15.—Third Race (One Mile):—Black Michael (G. Renner), Bombardment (Y. K. Tu), Charming Swallow (J. B. Lok), Don Patricio (C. G. Jack), Eureka Excellent (H. P. Chanson), Kanoungtoe (R. Morgan), King of Kings (C. Encarnacao), Mightylight (Moller), Prince of Athens (E. J. Bell), Scarlet Morn (?), White Wine (A. A. White).

2.45.—Fourth Race (1¼ Mile):—Artimid (V. V. Needa), Cottonlight late Houston King Cotton (Moller), Joli Ami (T. L. Wang), Prince of Athens (E. J. Bell), Receivership (Y. K. Tu), Record Mark (C. G. Jack), Sammy (H. W. Keep), Sureshot late St. Middling (V. L. Xavier), Wet Morn (?), White Emperor (L. H. Wade).

3.15.—Fifth Race (Nine Furlongs):—Army Signal (H. C. Cheng), Belvedere (G. Renner), Bright Moth (?), Bufflight late Buffalo Bill (Moller), Esquire (H. W. R. Hodgman), Invicta (C. Encarnacao), Nacrenzie (R. Morgan), Pharos (C. G. Jack), Port St. Mary late Racing Boy (?), Sheng Hu (T. L. Wang), Sundridge Park (A. V. Striker), Swiftshot late Newfoundland (V. L. Xavier), Tower Eve (A. A. White), Windsor (V. V. Needa).

3.45.—Sixth Race (Nine Furlongs):—Breezylight (?), Brisk Morn (T. L. Wong), Candito (?), Canton (A. Noodt), Charminglight late Charming Sparrow (Moller), Don Augustin (C. G. Jack), Early School (J. Pote-Hunt), Elopement (Y. K. Tu), Friesenfels (A. C. Kew), Houdini (A. W. Raymond), Lively Morn (A. A. White), Sir Charles (J. Sparke), The Swan (E. B. Cumine).

4.15.—Seventh Race (Challenge Handicap) (11 Furlongs):—Autumnlight (?), Duke of Kent (H. P. Chanson), Goldenlight late Gold Dollars (?), Holy (T. L. Wang), Magic Eve (L. H. Wade), Mefistofele (J. B. Lok), Merry Jester (C. Encarnacao), Mou Tan Hua (G. P. Gram), Night Express (A. W. Raymond), Roehampton (A. F. Clark), The Frigate (V. V. Needa).

4.45.—Eighth Race (One Mile):—Enlargement (G. P. Gram), Fairy Ibis (Moller), Gold Idol (J. B. Lok), Huntley Watch late Opal Morn (?), Mincing Lane (?), Portmarnock (G. Renner), Record Mark (C. G. Jack), Royal Bee II (A. Noodt), Runninglight late Running Numbers (Moller), Scarlet Morn (?), Smart Morn (H. P. Chanson), Snapshot (J. Pote-Hunt), Tungstenlight late Tungsten (R. B. Moller), White Patches (V. V. Needa).

Noted Ski Champion Badly Injured

Oslo, Jan. 6.

Odbjoern Hagen, Olympic skiing champion and winner of the combined event of the International Ski Association, was so badly injured as the result of a fall during training that he will be unable to compete in this season's big international contests.—Trans-Ocean.

OLYMPIC OFFICIAL GOES TO CONFERENCE

Tokyo, Jan. 7.

Preparing for the forthcoming session of the Olympic games committee in Cairo, Mr. Matsuzo Nagai, general secretary of the organizing committee of the Olympic games in Tokyo, will leave here this evening at 7 o'clock for Sapporo, the Hokkaido.—Domei.

MAX SCHMELING IS INTERVIEWED

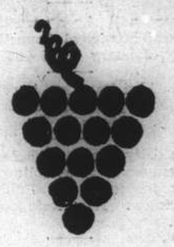
Says America Demands His Bout with Joe Louis

Berlin, Jan. 7.

The German champion boxer Max Schmeling, who is leaving for Friedrichsruh near Hamburg to-day to train for his fight with the South African Ben Foord, scheduled for January 30 at Hamburg, discussed his impending bout with a Berlin sports journalist before his departure.

He was taking the fight with Foord very seriously, Schmeling declared. He knew perfectly well what was at stake.

Regarding the world's championship bout with the American boxer Joe Louis taking place in June, Schmeling said that the exact date and place had not yet been fixed. "But this is less important," Schmeling declared. "The main point is to me that the entire American sporting press and masses of American boxing fans demand my title fight with Louis."—Trans-Ocean.



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RACING

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NEW YEAR INTER-CLUB MEETING

EIGHT EVENTS !

Including The Challenge Handicap

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Open To All Ponies Excepting 3rd Or 3A Class

Six Races Will Be Open Only To Ponies which have Started In At Least Two Flat Races And Have Failed To Win Since September 1

LAST MEETING OF WINTER SEASON

Public Admission, Tower Gate Entrance, $1.00. Men In Uniform Free.

ALL BADGES AND PASSES MUST BE WORN VISIBLY

All Season Admission Tickets issued for the Christmas and New Year Race Meeting ending on January 4, hold good for this Race Meeting.

LYCEUM

January 8 and 9, 1938, at 8 p.m.

RUSSIAN LIGHT OPERA

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"VIOLET of MONTMARTRE"

In 3 acts. Music by E. Kalman

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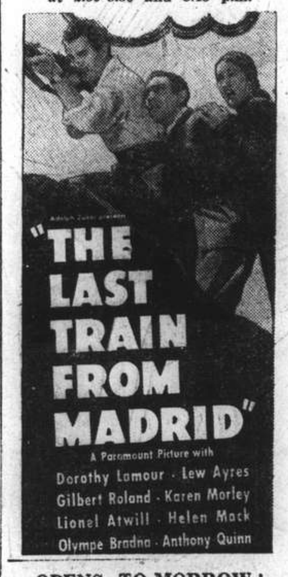

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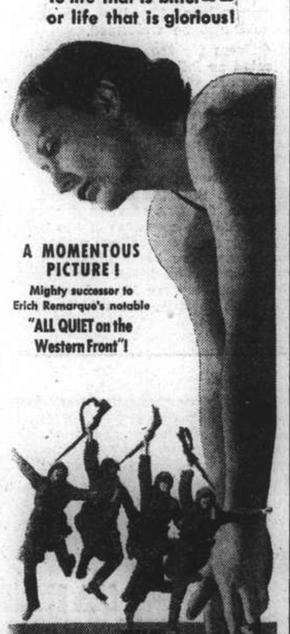

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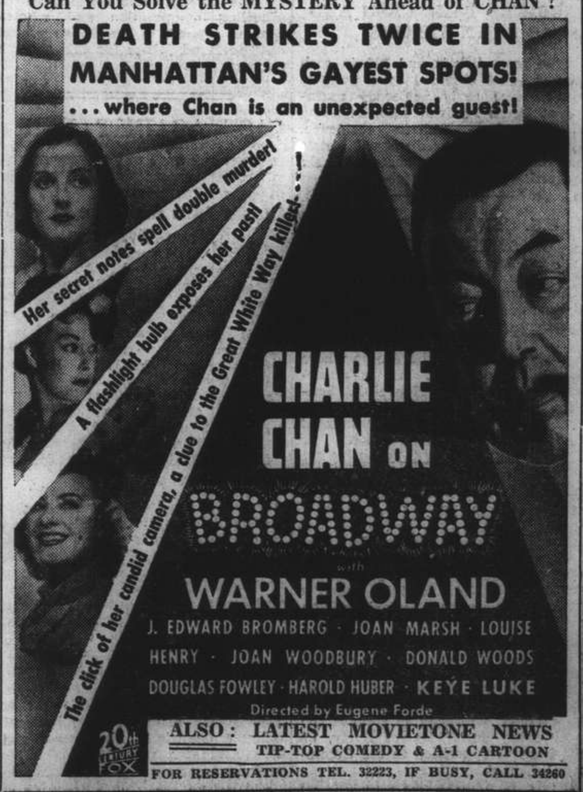

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THE CINEMA

"CHARLIE CHAN ON BROADWAY"

Charlie Chan .....Warner Oland
Lee Chan .....Keye Luke
Joan Wendall .....Joan Marsh
Murdock .....Edward Bromberg
Johnny Burke .....Douglas Fowley
Inspector Nelson .....Harold Huber
Speed Patten .....Donald Woods
Billie Bronson .....Louise Henry
Marie Collins .....Joan Woodbury
Buzz Moran .....Leon Ames

One of the best of the Charlie Chan series of films seen locally, "Charlie Chan on Broadway," now being presented at the Grand Theatre, is a good mystery thriller, in which Mr. Warner Oland again distinguishes himself by charcteristically placing together the many and varied scattered clues that are picked up in a double murder case occurring in a background of glittering lights and blaring cabaret music on New York's Great White Way. Mr. Oland is called from a dinner given in his honour, to assist in finding the key to the riddle of the killings, and in his own imperturbable, terse and apologetic manner, solves the problem in a dramatic yet amazing fashion, never losing an opportunity of quoting, as the occasion demands, from his seemingly inexhaustible stock of Chinese "proverbs." He gives a masterly performance and has never been seen to better advantage.

Providing an excellent foil for Mr. Oland's sagacity and cold logic is the light-hearted and amateurish attempt of Mr. Keye Luke (as Charlie Chan's son) to play the part of a detective and solve the case unassisted. His efforts, however, merely result in his continually getting into difficulties which, in turn, bring reproaches galore on his head from his parent. Mr. Harold Huber, who has invariably been cast as a gangster in previous performances, very convincingly portrays the role of Detective-Inspector Nelson, a typical "tough dick" of the Central Bureau, and to his fine characterization of this part much of the fast pace at which the picture moves throughout, is due. The remainder of the cast give excellent support in making what is a well worth while film.—A.B.C.

"DEAD END"

Drina .....Sylvia Sidney
Dave .....Joel McCrea
"Baby Face" Martin ..Humphrey Bogart
Kay .....Wendy Barrie
Francey .....Claire Trevor
Hunk .....Allen Jenkins
Tommy .....Billy Holop
Dippy .....Hunts Hall
Angel .....Bobby Jordon
Spit .....Leo Gorcey
T. B. .....Gabriel Dell
Milty .....Bernard Punsly
Philip .....Charles Peck

A powerful drama of the New York slums, combining all the poverty and disease associated with such districts, plus a tense story of human interest, was revealed in "Dead End," shown at the Metropol Theatre yesterday. The story dealt with the evils of the slums, where crime festers from youth to adulthood, where necessity drives young boys along the inglorious road to crime. The mainstay of the story were the little gamins, portrayed by the same boys who played to packed houses on the stage in New York. These youths represented in detail the problem which is facing the heads of the Police in America. They were the very spit of the forgotten youth of America, later to be remembered in most tragic circumstances. The example of what happens to one of those same kids, who took naturally to crime, was very cleverly woven into the story of the present generation, though practically unheeded by them. Mr. Joel McCrea acted with understanding, as did Miss Sylvia Sidney. They introduced the love interest without the sentimental romanace so popular on the screen of to-day. Theirs was a mutual understanding born of the need of each other in facing the problemational struggles of the poor. Mr. Humphrey Bogart was the same despicable gangster, and the scene in which he met his mother is one long to be remembered, so vividly was it enacted. Under the direction of Mr. Geddes, the background was authentic, and a real insight into the conditions extent in such a district was realized. But eclipsing all this, the acting of those little boys made that film, into a powerfully tense story, which should not be missed under any circumstances.

The shorts consisted of a mediocre newsreel, and "Don Donald," a Silly Symphony in Technicolour, another of those extremely clever productions of Walt Disney.—T.F.W.

Japanese Deny Message Delay Due to Censor

(Continued on page 9)

The press from the continent urged that censors should be able to read French, German and Italian, and asked for an assurance that qualified censors should be provided, whereupon it was stated that notes had been made of the suggestions and the speed of handling messages would be facilitated.

Mechanical Difficulties

A certain amount of delay, however, is being experienced by the cable services owing to temporary mechanical difficulties, but these were expected to have been overcome by late last night or early to-day. The line to the American continent has been found to be faulty near Guam, and is now being repaired.

The Shanghai-Hongkong line, too, has been disrupted, and cable charges have increased from 17 cents a word to $1.71 a word for code messages, owing to the fact that for the time being messages from the Colony have to be routed via London. The official concerned strongly denied rumours in certain circles that the charge per word had increased to $6.

With regard to the international radio service formerly operated by the Chinese Government Radio Administration, which is now under Japanese control, it is understood that messages from countries abroad are now routed via Japan. Only part of the equipment owned by the C.G.R.A. is being operated.

ROYALTY TO VISIT B.I.F. NEXT MONTH

London, Jan. 6.

The King and Queen and Queen Mary will pay serveral visits to the British Industries Fair, which opens in London and Birmingham on February 21.—Wireless through Reuter.

Mark and Lira May Join Bloc Under Sterling

M. Van Zeeland Refuses to Comment on Rumour

BELGIAN STATESMAN TO SUBMIT REPORT SOON

London, Jan. 7.

Conclusion of a currency pact embracing Great Britain, the United States, France, Germany and Italy is expected to be discussed following the arrival here last night of M. Paul van Zeeland, the former Premier of Belgium, who has been preparing an international economic report entrusted to him by the British and French Governments.

Questioned on the subject to-day, the Belgian statesman simply shook his head and declined to answer.

During his stay here, expected to last two days, M. van Zeeland will see the Prime Minister, Mr. Neville Chamberlain, and Treasury officials to discuss the results of his mission.

It is not yet known whether he will present his report to the British Government while he is here, but it is thought more probable that he will confine himself to a discussion of points arising out of his mission, and that the report itself will be presented simultaneously to the British and French Governments.

All forecasts of the contents of the report, well-informed circles here state, should be treated with the greatest reserve.

M. van Zeeland's report will be published simultaneously in London Paris and Brussels, possibly next week.

The Belgian statesman paid unofficial visits to the United States and Italy recently, during which he met economic and financial leaders with a view to obtaining information bearing on the economic enquiry with which he had been entrusted by Britain and France.—Reuter.

Mr. Chamberlain Visited

London, Jan. 7.

M. Paul Van Zeeland, former Premier of Belgium, arrived at 11 Downing Street at noon to-day to discuss with Mr. Neville Chamberlain, the Prime Minister, the report on his recent economic mission. He remained to lunch. It is likely that M. Van Zeeland will see other British representatives before leaving for Paris where he will have further talks with representatives of the French Government.—Reuter.

FURTHER SEQUEL TO JEWEL THEFT

No Assault Intended, Claim Accused in Court

SPECIAL TO THE "N.C.D.N."

London, Jan. 6.

A dramatic story was unfolded today before the magistrate in Westminster Police Court, Mr. Frank John Powell, in connection with the robbery of eight rings, valued at £13,000, in a fashionable Park Lane hotel last month.

The four young men, who appeared in remand before the magistrate, are Robert Paul Harley, David Wilmer, J. C. W. Lonsdale and Peter Martin Jenkins, all of whom are stated to be good family.

Counsel for the prosecution stated that, while showing the rings in a suite at the hotel, Mr. E. Bellenger, director of Cartiers on Bond Street, received a blow on the head.

Turning round, counsel said, Mr. Bellenger found the man who had hit him standing there with what looked like a black mallet in his hand, and wearing tinted spectacles, and a dark coloured handkerchief over the lower part of his face.

No Violence Intended

Mr. Bellenger was hit several times, counsel stated. Subsequently, Mr. Bellenger was shown photographs of the men, and he declared that the one with the mallet was Harley.

It was also alleged that Jenkins had made a statement in which he said that no violence was to be used. They merely intended to steal the rings if they had an opportunity.

Jenkins added that when he saw Harley coming from the bedroom looking desperate, he ran from the hotel and got on a bus. Afterwards, he said, he met Wilmer and Harley who showed him a handful of diamond rings.

Lonsdale, Wilmer and himself, he continued, realized the terrible position they were in, and Wilmer suggested that they had "better lay low in the country."

Statements by Wilmer and Lonsdale corroborated Jenkins' statement, which asserted that assault had never been contemplated.

Harley said that the whole object of his getting mixed up in the robbery was to get insurance money.

All four men were remanded in custody.—Reuter.

STRANGE "INCIDENT" AT HOIHOW

Japanese, French Cruisers in Mysterious Manœuvre

Hongkong, Jan. 7.

Mysterious movements by Japanese and French warships have been observed in the vicinity of Hainan Island by merchantmen, according to reports received here to-day.

It appears that a Japanese cruiser and anchoring in the outer harbour arrived at Hoihow on December 27, sent a reconnoitring 'plane over the city.

Later, a French cruiser placed herself between the Japanese vessel and the shore. Meanwhile, another French warship took up a position at Hoihow.

Both the Japanese and French warships, which were inside the harbour, disappeared during the night, and both appeared at Pakhoi on December 28.—Reuter.

FUNERALS

Captain M. A. F. Mason

A military funeral was held yesterday afternoon for the late Captain Miles Alexander Fort Mason, of the Durham Light Infantry, who died very suddenly on Wednesday.

Captain M.A.F. Mason was born at Cadogan Square, London, on November 5, 1905, the son of the late Major P. G. Mason, D.S.O., 3rd Dragoon Guards, and Mrs. Mason.

He was educated at Wellington and Sandhurst. He joined the 1st. Battalion The Durham Light Infantry at Ballykinder, Northern Ireland, on January 29, 1925, and served with them continuously except for a short spell in 1937, when he was employed as a Staff Officer in Palestine.

Captain Mason was a keen horseman and games player in general. He was extremely popular with all members of his Regiment.

The cortege left from the Chapel of the International Funeral Directors on Kiaochow Road a little before three o'clock, yesterday led by an escort of mounted Shanghai Municipal Police, the band of the Durham Light Infantry, and troops. At the Bubbling Well Cemetery where interment took place, the casket, which was draped with the Union Jack, upon which rested the cap and side-arms of the Officer, was removed from the funeral-coach by eight members of the Durham Light Infantry and borne to the grave. Religious services were in charge of Rev. L. E. Vann, senior chaplain to the British Defence Forces, Shanghai Area. Following the lowering of the casket into the grave, the firing party fired a volley followed by the sounding of the "Last Post" and "Reveille" and the rendering of a hymn by the band of the Durham Light Infantry. Among those sending flowers were:—

Mummy; Phil, Lydia and George; Major General A. P. D. Telfer-Smollett and Staff; Lieutenant-Colonel D. M. Barchard and All Ranks, 2nd Battalion, Royal Welch Fusiliers; Lieutenant-Colonel D. M. Barchard and Officers, 2nd Battalion, Royal Welch Fusiliers; Lieutenant-Colonel J. E. Hume and Officers, Loyal Regiment; The Officers, 2nd Battalion, The Durham Light Infantry; His Brother Officers, 68th Light Infantry; Commandant and All Ranks, Shanghai Volunteer Corps; I Grantieri da Savoia; The Chairman, General Committee and Members of the Country Club; The Commanding General, Officers and Men, Second Marine Brigade; Royal Engineers; Lieutenant and Adjutant T. A. G. Pritchard, 2nd Battalion, The Royal Welch Fusiliers; The Officers, Royal Army Service Corps; Officers of the Royal Army Medical Corps; All Ranks, 2nd Loyal Regiment; Comandante Sufficiale R. N. "Lepanto"; Headquarter's Wing, 1st Durham Light Infantry; The Members Sergeants Mess, 1st Battalion, The Durham Light Infantry; "D" Company, 1st Battalion, The Durham Light Infantry; "B" Company, 1st Durham Light Infantry; "A" Company, Durham Light Infantry; Members of the Sergeants Mess, 2nd Battalion, The Royal Welch Fusiliers; The Other Ranks, 2nd Battalion, The Durham Light Infantry; "C" Company, 1st Battalion, Durham Light Infantry; "D" Company, 1st Durham Light Infantry; Major-General and Mrs. Telfer-Smollett; Lieutenant-Colonel and Mrs. D. M. Barchard; Captain and Mrs. C. E. Howard-Vyse; Mr. R. B. Freeman Thomas; Marshall Bolton; Captain and Mrs. H. K. Watkins; Paul H.; Karim Buksh; and others.

Funeral arrangements were under the direction of the International Funeral Directors.

Mr. M. R. Gordon

In the presence of a very large attendance of mourners the remains of the late Mr. Malcolm Ralph Gordon were laid to rest in Hungjao Road Cemetery yesterday afternoon. The services were conducted by Dean A. C. S. Trivett of Holy Trinity Cathedral. The chief mourners were Mr. and Mrs. F. S. Ward representing the widow Mrs. Hilda Gordon. The pallbearers were Messrs. R. W. Bell, E. Gray Jones, S. Howard, E. Jacobs, A. S. Phillips and G. Stock. A beautiful floral cross from Hilda and a floral heart from Mother and family were lowered into the grave with the casket. Although there was a request that no wreaths be sent and that donations be forwarded to St. Andrew's Society, floral tributes were received from the following, among others:—

Auntie Lou, Gran, Ethel and Frank, John and Dollie, Joan, Clifford and Graeme, Martie and George, Frank and Molly, Trissie and Sam, Bert and Ellen, Clara and Bill, Hugh Wallace, Mr. and Mrs. C. Richards, Mr. and Mrs. Grey Jones, Mr. and Mrs. T. S. Parry, Mr. and Mrs. G. M. Stock, The Brethren of Lodge St. Andrew in the Far East No 493, S.C., St. Andrew's Society, Mr. and Mrs. Victor A. Sennitt, Mr. and Mrs. Ed. Haenggi and Marya, Charlie, and Willie and Jimmy's boys, The Asiatic Petroleum Co., (N.C.) Ltd., Shanghai, Shanghai Scottish S.V.C., The Committee Members of the Shanghai Lawn Bowls Club, The Committee and Members of the Shanghai Cricket Club, "His Bowling Pals" Race Club Monday/Friday Bowling Club, T. W. K. Chun, The President, Committee and Members of the Shanghai Golf Club, The Shanghai Club Wednesday Bowling Club, etc.

The funeral arrangements were carried out by Messrs. Thomas Macdonald & Company.

Mr. William Joseph Collett Shoppee

In the presence of many mourners, funeral services were held yesterday afternoon in the Chapel of the International Funeral Directors, 207 Kiaochow Road, for the late Mr. William Joseph Collett Shoppee. Dean A. C. S. Trivett, of the Holy Trinity Cathedral, conducted the service. The deceased was fatally injured on New Year's Eve at the Broadway Mansions where he accidentally fell down an elvator shaft. He was rushed to the Shanghai General Hospital but succumbed to his injuries the following morning.

Born in Sydney, Australia, on December 13, 1903, the deceased received his education there, graduating from Sydney University. For a number of years he was connected with the Sydney branch of Parke, Davis & Co., manufacturing chemists, and after a short stay at the company's plant at Detroit, Michigan, he came to Shanghai in February, 1932, to assume charge of manufacturing operations. He was a Mason, being attached to Amity Lodge No. 106, F. & A.M., in addition to being a member of the Shanghai Club, American Club and Anzac Society. The deceased was very studious and was known to his friends, among his Chinese staff associates in particular, as a kind-hearted and generous man.

He resided in the Broadway Mansions before the outbreak of hostilities, after which he moved to the Embankment Building. He was moving back to the Broadway Mansions when the unfortunate accident occurred. He was thirty-four years of age at the time of his death. A bachelor, he leaves in Sydney, Australia, his father and mother, a brother and sisters. At the head of the casket was a beautiful pillow of flowers from "Mum and Dad" and upon the casket rested a spray from "Brother and Sisters." Among others sending flowers were:—

Neville; Rosalind, Marie and Karl; Vi, Dina, Romy, Martha, Sammy and Jose; Parke, Davis & Co.; The Worshipful Master, Officers and Brethren of Amity Lodge No. 106, F. and A.M.; President and Committee of The Anzac Society of Shanghai; The American Machine Gun Co., S.V.C.; Philippine Company, S.V.C.; Building Supplies Dep't, Andersen, Meyer & Co., Ltd.; G. T. Tulford & Co., Ltd.; Members of Chinese Staff, Pharmacal Section, Andersen, Meyer & Co., Ltd., Shanghai; The Management, Broadway Mansions Hotel; Andersen, Meyer & Co., Ltd.; Mr. and Mrs. C. A. Bowern; Dot and Clem Breen; Mr. Z. P. Chen; Mr. and Mrs. D. J. Donne; Julie and George Friedgen; Mr. and Mrs. J. L. Flannery; Mr. and Mrs. R. E. Gilleland; Mr. and Mrs. E. L. Guettir; Morris W. Stranack and Harold G. Howard representing Sharp and Dohme, Philadelphia; Mr. and Mrs. K. Hara; Edward W. Miller; Mr. and Mrs. G. M. Neal; Mrs. C. E. Pearson and Miss Pearson; C. E. Pilgrim; F. L. Robbins; H. V. Stokely; Mr. and Mrs. Sidney J. Toone; Tsiang Mon Tseng; Mr. and Mrs. A. W. Turner; S. W. Wolfe; Francis Gmehling; and others.

U.S. BIG BUSINESS AGAIN ATTACKED

Secretary of Interior Hits at "Lawless Minority"

CAMPAIGN ENDORSED BY EX-ENVOY TO BERLIN

Washington, Jan. 7.

Continuing the New Deal's attack on "the small, lawless minority" of businessmen, the Secretary of Interior, Mr. Harold L. Ickes, to-day said "Big Business" could side-step present legislation and thwart the American people.

Mr. Ickes said that additional laws would have to be enacted to protect American democracy.

Senator Arthur H. Vandenberg, Republican of Michigan, meanwhile introduced a resolution in the Senate Finance Committee calling for an investigation of the "means for extending the direct benefits of the profit system to the largest possible number of people. He asked that the investigation pay particular attention to profit-sharing systems.—United Press.

Mr. Dodd Joins in Attack

Aboard ss. Washington, Jan. 6.

Big Business and industry have defeated efforts to secure world-wide peace and another great war threatens all nations, the former American Ambassador to Germany, Mr. William E. Dodd, said aboard this ship to-day.

Joining in the Administration's drive against Big Business, Mr. Dodd said he had spent 4½ years in Europe in the hope of serving the United States.

"But how much one could do," Mr. Dodd said, "is an open question. The world learned nothing from the Great War. The logical outcome of present war preparations is another war—and what would it leave of modern civilization?"

Mr. Dodd said industrialists "defeated world peace efforts at Geneva more than once because they thought the sale of war materials more important than world peace. Other groups insisted on trade barriers, making impossible the payment of debts by some nations."

"In a vast region where religious freedom is denied," he said in referring to his service in Europe, "and where intellectual initiative and discovery are not allowed and where race-haters are being cultivated daily, what can a representative of the United States do?"

Mr. Dodd resigned as Ambassador to Germany after Congressional leaders opposed to President Roosevelt's judiciary reform programme had demanded his recall as a result of a letter he wrote to several Senators regarding the possibility of dictatorship in the United States.

In his letter, Mr. Dodd had warned against the dangers of dictatorship and said he had been informed "a certain person" in the United States was ready to give $1,000,000,000 to support the establishment of a dictatorship in America.—United Press.

Tokyo Gaimusho Denies Suetsugu Views Official

Home Minister's Opinions His Private Beliefs

THIRD POWER RIGHTS TO BE RESPECTED

Tokyo, Jan. 7.

Admiral Nobumasa Suetsugu's views on war with Britain and on the necessity of freeing the coloured races from white yoke are his own private beliefs and do not represent the opinions held by the Government, a spokesman of the Gaimusho told foreign correspondents to-day.

The Admiral's views, the official said, were expressed in an interview with a representative of the "Kaizo," a leading monthly, before he was appointed Minister of the Interior on December 12.

The original text of Admiral Suetsugu's interview, appearing in the magazine, "does not indicate in any way Japan's attitude or policy towards the driving of Whites out of Asia," the spokesman pointed out.

"What was emphasized by Admiral Suetsugu in that article was that white dominance over the coloured races needs modification, so that real peace can be secured among the peoples of the world," he added.

The Admiral's reference to the aid extended to China by Great Britain and Soviet Russia should not be interpreted as "challenging" to these powers, the officials explained.

Admiral Suetsugu, he went on merely wanted to stress the importance of putting an end to the sources of China's supplies of arms.

Rights Respected

Japan, the spokesman declared, respects the rights of third Powers and has often reiterated this stand.

The Admiral, the official pointed out, did not say that he wanted to fight Great Britain, nor did he predict a clash with that country.

Any misunderstanding regarding Admiral Suetsugu's interview would be dispelled, in the spokesman's belief, if the entire text of his talk in the Japanese original is "read carefully and in its true meaning."

The Talk

Justice and humanity will come to an end unless the world, "now dominated by whites," is reconstructed, Admiral Suetsugu, once known as the Navy's "stormy petrel," told the press on Wednesday.

"My personal conviction is," the new Minister declared, "that lasting peace of the world cannot be realized unless the coloured race, now leading a miserable life under the shackles of white domination, is delivered.

"If China should depend solely on the alleged British assistance in declaring her intention to prosecute protracted hostilities, I believe it would be inevitable for Japan to stop the fountainhead of China's resistance, even at the risk of a clash with Britain."—Domei.

After a Cycle of Cathay

Whether going on home leave or retiring, your personal or your business interests in China and especially in Shanghai, will continue.

Letters will be uncertain; news in home papers will be scanty.

The cheapest and most effective link will be the weekly copy of the "North-China Herald" containing all the China news of the "North-China Daily News" and costing, including postage, $2.50 a month.

Send your name and address to the Circulation Department. North China Herald, 17 The Bund or Tel. 11055

H'kong Concerned Over Small-Pox Epidemic

Hongkong, Jan. 7.

Growing concern over the small-pox epidemic increased here to-day as further cases were reported. Medical authorities, desperately attempting to wipe out the dreaded outbreak, said the situation had been aggravated by cold weather and the influx of about 250,000 Chinese refugees. Twenty-five bodies of small-pox victims have been picked up off the streets here during the past three weeks.—United Press.

DISPLAY OF DIGNITY BY A SIKH

Policeman Bowled Over by Two "Merry" Soldiers

Indignant dignity and convivial gaiety formed the keynotes of a little incident in Woosung Road yesterday afternoon involving one Sikh policy constable, large and two Japanese soldiers, "merry." The two Japanese soldiers, one of them carrying a bottle that earlier in the afternoon had doubtles been full of refreshing pauses, were seen by a foreigner coming down Woosung Road. Both were singing snatches of popular songs, making up in enthusiasm what they lacked in quality.

The Sikh constable was on point duty and after seeing where the noise was coming from, continued to stay at his post to the bitter end, which was not far away. The soldiers drew near to the constable, whose eyes were directed towards the traffic, and the foreigner saw the two men exchange a few words apropos the policeman.

Heads nodded, and, with consummate skill, one of the soldiers knocked his comrade into the policeman who, with legs and arms a-flying, crashed to the tarmac. Completely ignoring their victim, the two soldiers, with bottle, broke out into song again and proceeded on their unsteady way. The policeman picked himself up, and, outwardly calm, turned his attention to the traffic once more, just as if nothing untoward had occurred.

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The CATHAY BALLROOM

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DINNER: $5.00

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EXTRA MATINEE TO-MORROW MORNING at 10.30!

"For a picture such as this, there can be nothing but enthusiastic praise, and advice to see it at least twice in order to appreciate it to the full."—*R.G.W., North-China Daily News.*

"....one of the finest films ever produced—even in Hollywood's imposing record of past successes."—*D. Z., The China Press.*

"....stands in a class all by itself...."—*M., The Shanghai Times.*

"....all previous notes on this unforgettable film are if anything very conservative.... the film is a never-ending wonder.—*D.B., Evening Post & Mercury.*

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Pearl Buck's best-selling novel comes to thrilling screen life after 3 years in production! 2,000 in its mighty cast! A never-to-be-forgotten experience.

THE GOOD EARTH

Starring PAUL MUNI · LUISE RAINER

with Walter CONNOLLY · Tilly LOSCH · CHARLEY GRAPEWIN · JESSIE RALPH

Based on the Novel by Pearl S. Buck Adapted for the Stage by Owen Davis and Donald Davis · Directed by Sidney Franklin

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ALSO LATEST FOX MOVIETONE NEWS

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Hongkong & Shanghai Bank

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£1 @ 1/2⅛ ....$ 16.99
U.S. $100 @ 29 7/16 ....$339.70

BANK'S BUYING RATES 10.00 A.M.

£1 @ 1/2 5/16 ....$16.7685
U.S. $100 @ 29 13/16 ....$335.42
London—demand 1/2 5/16
4 months' sight credits 1/2 11/32
4 months' sight docts 1/2 11/32
6 months' sight credits 1/2⅜
6 months' sight docts 1/2 7/16
New York—demand ..........U.S. $29 13/16
4 months' sight credits 29 15/16
4 months' sight docts 30 1/16
Paris—4 months' sight docts Fcs. 910

CLOSING RATES

Sterling ......1/2 3/16   U.S. $29 11/16

Canadian Exchange

The Chartered Bank of India, Australia & China opening selling rate yesterday:—

Can. $100 at 29½=C.S.$338.99

Netherlands Trading Society

BUYING

Java Guilders C.S.$100 .... 53½
Netherlands Guilders C.S.$100 .... 53⅝

SELLING

Java Guilders C.S.$100 .... 52⅞
Netherlands Guilders C.S.$100 53

National City Bank of New York

MARKET SELLING RATES 10 A.M.

U.S. $1=C.S.$3.3970 Stg. £1=C.S.$16.991

MARKET BUYING RATES 10 A.M.

U.S. $1=C.S.$3.3613 Stg. £1=C.S.$16.769

American Express Co., Inc.

BUYING

U.S. $100=C.S.$336.13 £1=C.S.$16.80

SELLING

U.S. $100=C.S.$338.98 £1=C.S.$16.95

Italian Bank for China

It. Lire 5.48=C.S.$1 Swiss F. 1.27½=C.S.$1
Tourist Lire 6.08 ....=C.S.$1

Banque Belge Pour L'Etranger

Belgas 1.73½=C.S.$1 Belgas 29.36=£1

Deutsch-Asiatische Bank

OPENING SELLING RATES

Berlin-H'burg T.T. C.S.$100=Rm. 72¾
C.S.$100=Reg. Mk. 129.00

LOCAL EXCHANGE REPORT

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	1/2¼	1/2 15/64
U.S. G.$	29 11/16	29 11/16
Yen	101¼	101½

MERCHANT CLOSING RATES

Cash	Selling	January	Buying
£ T.T.	1/2 3/16	4 m/s. l.c.	1/2 5/16
G.$ T.T.	29½	4 m/s. l.c.	29¾
Fcs. T.T.	870	4 m/s.	890
Rs. T.T.	78¼	7 d/s.	78⅞

BAR SILVER

	Ready	For'd
London pence per std. oz.	19 1/16	19 3/16
N.Y. cents per oz. troy	44¾	—
Bombay Rs. per 100 tolas	49.04	—

Bombay offtake 25 bars. Market quiet and steady.

London Silver was ⅛ down for spot and 1/16 down forward, being 19 1/16 for spot and 19 3/16 forward. New York was unchanged at 44¾ and Bombay was 7 annas down at 49.04. It was reported India bought and sold. Business small. Market quiet steady. After the official fixing the market ruled quiet steady, with buyers at the fixed rate. Sellers were very reserved.

The local exchange market opened with sellers to merchants at 1/2 3/16 Sterling 29½ U.S.$ 101½ Yen.

The interbank market was very quiet on the same basis as Thursday Very little business was done.

FOREIGN EXCHANGES

Bombay Rupee T. T. on: Jan. 6.

Japan	77½	London	1/6 7/64
New York	265⅛	2 mths	
Shanghai	80	„ (sellers)	1/6 7/64
Hongkong	84⅛	„ (buyers	1/6⅛

London £ Sterling T. T. on:

New York	499.70	Shanghai	1/2 3/16
Paris	147.28	Bombay	1/6⅛
Berlin	12.40½	Hongkong	1/3 1/16
Amsterdam	8.97⅛	Singapore	2/4 3/16
Brussels	29.45½	Yokohama	1/2
Madrid	85.00 N	„ (buying)	1/1 31/32
Milan	94.97	C'Slovakia	142.37
Berne	21.58		

New York: U.S.$ T. T. on:

Berlin	40.29	Japan	29.11
Spain	6.20	Shanghai	29.65
Holland	55.66	Austria	18.92
Paris	3.39⅜	C'Slovakia	3.51¼
Brussels	16.96½	Hungary	19.90
Italy	5.26¼	Rumania	0.74½
S'zerland	23.15	Yugo Slavia	2.35
Sweden	25.77½	Greece	0.91¾
Norway	25.12½	Bulgaria	1.25
Denmark	22.32½	Finland	2.21½
Montreal	100.970	Poland	19.01

London	4.99 13/16
London Demand	4.99⅞
London Bankers' 60 days bills	4.99 5/16
London Commercial 60 days bills	4.99 3/16
Buenos Aires, Paper	31.00
Buenos Aires, Paper market rate	29.35
Brazil, Open market rate	5.27
Montreal on London	4.99 15/16

—Reuter.

FOREIGN MONEY RATES

London: Jan. 6.

Fine Bank Bills,	3 months	0 9/16%
Bank Bills,	6 months	0⅝%
Fine Trade Bills,	3 months	2¼%
Fine Trade Bills,	6 months	2¾%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B 0½%A
Call Money	1%

B—Bid A—Asked.—Reuter.

MANILA GOLD SHARES

By courtesy of Swan, Culbertson & Fritz and S. E. Levy & Co.

(Closing Bids in Pesos)

	Jan. 7 (delayed) Current Price
Antamok	0.49
Benguet Consolidated	9.40
Consolidated Mines	unq.
Demonstration	0.35
San Mauricio	0.40
United Paracale	0.44

Turnover: 181,000.
S. C. and F. Index: (closing prices) 71.60.—Reuter.

VALUE OF GOLD MINED DURING DECEMBER

	Pesos
Balatoc	1,025,300
Benguet Consolidated	859,400
Ipo	54,500
Calhorr	90,100

—Reuter.

"15 MOORGATE" GROUP

	per sub-unit
Investors Second General Trust	16/-d.
Provident Investors Trust	16/-d.
Investors Flexible Trust	15/6d.
Security First Trust	17/3d. ex dividend
Hundred Securities Trust	20/-d.

JAPANESE GOVERNMENT BONDS

Osaka, Jan. 7.

Kogo 5% Y.102.20
—Reuter.

SHANGHAI STOCK EXCHANGE

Yesterday's Business

Morning Session

OFFICIAL

	CASH
1,000 Permata	$0.60
2,000 Kelantan	$0.30

Afternoon Session

OFFICIAL

1,000 Kroewoek	$0.76

UNOFFICIAL

1,000 Kelantan	$0.29
	5,000 Shares

OFFICIAL INDEXES

By courtesy of Swan, Culbertson & Fritz

	Jan. 6	7	Change
S'hai Gen. Stock	43.37x	*	—
S'hai Rub. Share	202.52	202.10	Off 0.42
Chi. Govt. Bond	101.61x	Closed	—

x—August 13, 1937.
*—Compilation temporarily suspended until active trading resumed.

LONDON STOCK EXCHANGE

Thursday's Closing Quotations

London, Jan. 6.

The Stock Exchange to-day opened dull, in sympathy with Wall Street advices and the disappointment over the latest unemployment figures. Subsequently, sentiment was better under the leadership of active shop support for Kaffirs, with the result that several appreciable advances were recorded. Far Eastern bonds were marked down, especially Japanese issues.—Reuter.

By courtesy of Swan, Culbertson & Fritz and Benjamin & Potts through Reuter

	Jan. 5	6
War Loan 3½% (Red.)	£102	101 15/16
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	51½	50
Japan 6% Stg. Loan, 1924	63	61
COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	22/6	22/9
Armstrong, Stevens	8/-	8/-
Assoc. & Elec. Indus.	45/-	44/7½
Austin Motors, ord.	31/-	30/3
Bristol Aeroplane	48/3	48/-
British-American Tob.	106/1½	106/1½
Cable & W., new form	66	66
Cammell Laird, ord.	11/-	11/-
Courtaulds	46/9	47/4½
Distillers	106/9	107/-
Dunlop Rubber	32/6	32/9
General Elec. (Eng.)	77/4½	76/10½
Guinness (A) Son & Co.	122/9	122/9
Hawker Siddeley Aircraft	25/10½	25/7½
Imp. Chem. Indus.	34/9	34/6
Imp. Tobacco	151/3	152/6
Leyland Motors	86/10½	86/10½
Marks & Spencer "A" ord.	59/7½	59/7½
Pressed Steel, com.	17/-	17/-
Rolls-Royce	92/6	91/3
Smethwick Drop Forgings	20/-	20/-
Tate & Lyle	82/6	82/6
Turner & Newall	84/4½	85/-
United Steel	27/-	26/10½
Vickers, ord.	26/9	26/6
Woolworths	69/6	69/3
MISCELLANEOUS		
Anglo Dutch	28/9	28/6
Rubber Pltn. Invests.	27/9	27/6
MINES		
Burma Corp.	12/3	12/1½
Commonwealth Min.	2/9	2/9
Exploration Co.	2/-	2/-
Marsman Invests.	18/6	19/9
Randfontein Ests.	46/7½	50/4½
Sub-Nigel	207/6	208/9
Tanami Gold Min.	6d.	6d.
OILS		
Anglo Iranian	78/9	78/9
Burmah	118/9	118/9
Mexican Eagle	10/6	11/-
Shell Trans. & Trad.	98/9	98/9

Benjamin & Potts, S. E. Levy & Co. Swan, Culbertson & Fritz and White, White & Co. through Reuter

CHINESE EXTERNAL LOANS, ETC.

	Jan. 5	6
4½% Gold Loan of 1898	£84½	85
4½% Anglo-French Loan	91	91
5% Crisp Loan, 1912	59	59½
5% Reorg. Loan, 1913	60½	60
5% Gold Bonds, 1925-47	74	74
5% S'hai-Nanking Rly.	39	39
5% T'tsin-Pukow Rly. B.	27	27
5% „ „ G.	27	27
5% „ „ (Supl. Loan) B.	27	27
5% „ „ (Supl. Loan) G.	27	27
5% Honan Rly., 1905	44	41
5% Hukuang Rly., 1911	34	33
5% „ „ (Ger. Is.)	30	28
5% Lung Tsing U. H. Rly.	21	21
5% Canton-Kowloon Rly.	22½	21
8% Stg. Notes, 1925	20	20
Un. Ins. Soc. of Canton	Nom.	Nom.
S'hai Waterworks "A"	Nom.	Nom.
S'hai Elec. Construction	Nom.	Nom.
Chinese Eng. & Min.	16/-	16/3
H. & S. Bank (Ldn. Reg.)	87½	87½
Chartd. Bank of I. A. & C.	12	12⅛
Chosen Corp.	10/-	10/-
Pekin Syndicate	3/-	3/-
Gula Kalumpong Rubber	28/9	28/9

BRITISH COMMODITIES

Thursday's Closing Quotations

London, Jan. 6.

Wheat ruled slightly easier on the resumption of Russian shipments.

London Rubber: Spot buyers 6⅞ unc; sellers 7, +1/16; Feb. del. buyers 6 15/16 unc; sellers 7 unc.

London Sugar (Buyers): Mar. 6/2¼ —3/4; May 6/2¾ —¾; Aug. 6/3¾ —¾.

Liverpool Wheat: Mar. 7/7 —1; May 7/7⅜ —⅝; July 7/7¾ —½.

Liverpool Cotton: American Futures. Jan. 4.76 —3; Mar. 4.79 —3; May 4.83 —3; July 4.87 —2; Egyptian Futures (Giza F.G.F. No. 7): Jan. 7.20 —8; Mar. 7.04 —6; May 7.07 —6; July 7.07 —6.

London Metals: Copper, Standard Cash sellers £40⅞ —3/16; 3 mths sellers £41⅛ —⅛; Electrolytic buyers £45; —¼; sellers £46 +¼. Tin, Standard Cash sellers £184¼ —2½; 3 mths sellers £184, —2½. Lead, Foreign, official price sellers £16, +3/16; 3 mths sellers £16⅛ +⅛. Spelter, Ordinary, official price sellers £14 13/16; —3/16; 3 mths del. sellers £15 1/16 —3/16.—Reuter.

PHILIPPINES IMPORTS TO U.S. SHOW INCREASES

Washington, Jan. 6.

Imports from the Philippine Islands to the United States approached a new high in history in the period between January 1 to November 30 inclusive, the Department of Commerce announced to-day.

Total imports for the eleven months amounted to $119, 540,000 as compared with $97,077,000 for the same period the preceding year. The record high for one year was made in 1929 with a total of $125,972,000.

Total exports from the United States to the Philippines for the eleven-month period were $77,651,000 as compared with $54,994,000 for the same months in 1936.—United Press.

RUBBER OUTPUT FOR DECEMBER

	lb.
S'hai Kelantan Rubber Est. Ltd.	14,115

COAL SALES FOR DECEMBER

	tons
Menoukou Mines	15,383

NEW YORK STOCK EXCHANGE

Thursday's Closing Quotations

New York, Jan. 6.

Stock prices in Wall Street to-day rallied briskly, with leaders gaining up to 6 points, on news that the Reconstruction Finance Corporation is loaning to the Baltimore and Ohio Railroad over $8,000,000. This inspired railroad shares, and the enthusiasm spread to industrials. Other favourable business news also aided sentiment. The turnover amounted to 1,210,000 shares.—Reuter.

Dow-Jones Average

	High	Low	Close	Changes
30 Indust.	129.23	125.38	128.97	+4.31
20 Rails	30.59	29.54	30.58	+1.41
20 Utilit.	21.48	20.78	21.43	+0.50
40 Bonds	—	—	92.57	+0.38
11 Commod.	—	—	53.68	+0.69

	Jan. 5	6
Adams Express	9⅜	9⅝
Allegheny Steel	17½	18½
Allis Chalmers	47½	49¼
Amer. Can.	75	79
Amer. Cyanamid "B"	24	23⅝
Amer. & For. Power	3¾	4⅛
„ „ $7 cum.	20	21
Amer. Locomotive	19¼	20⅞
Amer. Metals	34	35½
Amer. Radiator	12⅜	13
Amer. Rolling Mill	19¾	20½
Amer. Smelting	47½	51¼
Amer. Sugar Refining	26	26⅛
Amer. Tel. & Tel.	148¾	149½
Amer. Tobacco "B"	68	69⅛
Amer. Waterworks	12	12¼
Anaconda Copper	31¼	33⅛
Atchison Topeka	36	36⅞
Atlas Corp	8⅛	8⅝
Auburn Auto	3¼	4
Baltimore & Ohio	8⅛	9¾
„ pfd.	—	12
Barber Co.	15½	16½
Barnsdall Oil Co.	14	15
Bethlehem Steel	60⅞	63⅛
Boeing Airplane	33⅜	34
Borden Co.	18⅛	18½
Borg Warner	24½	26½
Briggs Manufacturing Co.	21⅛	23
Bklyn-Manhattan	9⅜	9¼
„ $6 cum.	29¼	29
Case, J.I.	85	91¾
Canadian Pacific Rly.	7⅜	7⅜
Celanese Corp.	14⅞	16
Cerro de Pasco	40¼	42¼
Chase National Bank	B 32⅛	B 33¼
Chesapeage Corp.	41¾	43
Chesapeake & Ohio	33½	34¼
Chrysler	49½	53⅝
Columbia Gas Electric	8	8⅞
„ „ 6% "A"	B 27½	B 27½
Commercial Credit	34½	37
Commercial Solvents	8¼	8⅜
Comm. & Southern (ord.)	1⅛	1⅛
„ „ $6 cum.	38¼	40
Consolidated Edison	22¼	23⅞
Consolidated Oil	9½	9⅞
Continental Can.	39⅞	42
Continental Oil	29½	31⅞
Corn Products	58½	59⅞
Curtis Wright	4¾	4¾
„ „ "A"	16¾	16¾
Delaware & Hudson	14	15
Delaware, Lackawanna	6¼	7⅜
Deere Co.	22¼	23½
Distillers Corp. Seagrams	14⅞	15⅛
Douglas Aircraft	41⅛	42⅛
Du Pont de Nemours	110¾	116½
Eagle Picher Lead	9¾	10⅝
Elec. Boat Co.	8⅝	8⅞
Elec. Bond & Share	8⅛	9½
„ „ $5 pfd.	47¾	B 49¼
„ „ $6 pfd.	B *55	56½
Elec. Power & Light	11⅜	12⅛
„ „ 7% pfd.	38¾	39¾
Flintkote	16⅛	17⅛
Freeport Sulphur	23½	23½
Gen. Cigar	24⅝	B 24¾
Gen. Elec.	41⅞	B 43⅝
Gen. Foods	30⅝	31
Gen. Motors	31¼	33¾
Gen. Rail. Signal	20	22
Glidden	21¼	22½
Godchaux Sugar	29	B 29
Goodrich (B.F.)	15½	16¼
„ $5 pfd.	47½	52
Goodyear Tire & Rubber	18¾	20¼
Great Northern Rail. pfd.	21	23¾
Great Western Sugar	27	28
Greyhound Corporation	9⅝	9⅛
Hecker Products	6⅜	7
Humble Oil	65	65½
International Nickel	46⅜	48½
Int. Tel. & Tel.	7⅜	7
Interstate Department	10¾	11⅜
Kennecott Copper	38	40⅝
Lambert Co.	11¼	11⅞
Libby Owens Ford Glass	35¼	37¾
Loew's Inc.	47	48½
Lorillard	16⅝	16⅞
McKesson & Robbins Inc.	30¾	31¼
Martin, Glenn L.	20	20⅛
Monsanto Chemical	88	91
Montgomery Ward	32	34
Nat. Bond & Investment	B 15	15
Nat. Cash Register	16⅜	17¼
Nat. City Bank	B 27	B 28
Nat. Dairy Products	13⅝	14⅛
Nat. Distillers	22¼	22½
Nat. Power & Lt.	7⅜	7¾
Nat. Supply Co.	18½	19½
New York Central	16¼	18
Niagara Hudson & Power	7⅝	8¼
North American Aviation	9⅞	10
North American Co.	20	21⅜
Northern Pacific	10⅛	11½
Pacific Gas & Elec.	27⅞	28
Pacific Lighting	37½	38
Packard Motors	4⅝	5
Paramount Pictures Inc.	10	10½
„ „ 1st pfd.	87	B 90
Pennsylvania Railroad	21⅜	22¼
Phillips Petroleum	40½	42⅛
Public Service of New	33¼	33⅞
Pure Oil	11½	12¾
Radio Corp. of Amer.	6⅝	6¾
Republic Steel Corp.	18	18⅞
Revere Copper & Brass	14	15½
Reynolds Tobacco "B"	44¼	45½
Schenley Distillers	26½	27½
„ „ 5½% pfd.	75⅞	B 75½
Sears Roebuck	57⅞	59⅜
Shell Union Oil	17⅛	17¾
Socony Vacuum	14¾	15½
South. Calif. Edison	22¾	23
Southern Pacific	17⅞	19¾
Southern Railway	11	12½
„ „ $5 pfd.	17⅞	19¼
Standard Brands	8⅝	8¾
Standard Gas	4¼	4½
„ „ $7 pfd.	22½	24
Standard Oil of New	48	50¼
Sterling Products	55	55½
Studebaker	5¾	6⅛
Swift International	24½	25
Technicolor	17¼	17⅝
Texas Corporation	40	42½
Texas Gulf Sulphur	28⅛	29⅞
Tide Water Associated Oil	14⅞	15¼
Transamerica	11⅝	12¼
Twentieth-Century-Fox	20¾	21⅝
„ pfd.	27½	B 28
Union Carbide & Carbon	72¾	75½
Union Pacific	82	85
United Aircraft (New)	26¼	26⅝
United Air Lines	8¼	8⅛
United Corporation	3½	3½
„ „ $3 cum. pfd.	31	30⅞
United Gas Corp.	4⅜	5
United Gas Improvement	10¾	11
United Light & Power	3⅛	3
U. S. Industrial Alcohol	20¼	21⅛
U. S. Rubber	23¾	26
„ „ 8% non-cum.	50¼	54⅞
U. S. Smelting, Refining	62½	66
U. S. Steel	56½	59⅛
Vanadium	16¾	17¼
Warner Bros. Pictures	6⅜	6¾
Westinghouse Elec.	100½	104⅛
Woodward Iron	13	B 13¾
Youngstown Sheet	40	41⅞
BONDS		
Amer. & For. Power	56	57
Brizil	19⅛	19⅛
Chic. Mil. Stp.	10¾	12
Cities Service Power	53⅛	53½
Int. Tel. & Tel. 4½s	89½	88¾
Int. Tel. & Tel. 5s	61	60½
New England Gas	55	55
Peru 6s 1961	10	10½
Standard Gas & Elec.	52	52

A—Asked B—Bid *—Ex Div.—Reuter.

LONDON SILVER MARKET

London, Jan. 6.

After reviewing the latest developments, Messrs. Mocatta and Goldsmid in their weekly bullion letter say that it appears that there is no immediate change likely in the United States Treasury's policy, and fluctuations are likely to occur at about present levels.

The stock of silver in London during the past week were estimated at 4,000,000 ounces.—Reuter.

SILVER QUOTATIONS

London, Jan. 7.

	Jan. 6	Jan. 7
London spot	19 1/16d.	unreceived
„ forward	19 3/16d.	„
London/New York:		
One pound	U.S.$4.99 15/16	$5.00 1/16
One U.S. dollar	48.006d.	47.994d.
Gold	139/8½d.	139/9d.

—Reuter.

U.S. COMMODITIES

Thursday's Closing Quotations

New York, Jan. 6.

The cotton market was early depressed by lower Bombay and Liverpool advices, liquidation and hedging. Finally, the market advanced on covering, foreign, Wall Street and trade buying and closed active and strong, with quotations ranging from 8 to 10 points up.

Prices in the rubber market advanced on higher cables, covering and a firm stock market. At the last call-over, gains of 8 to 13 points were recorded.

After easing on liquidation and lower cables, wheat prices in Chicago advanced on general buying, a firm Winnipeg market and speculative buying. At the final bell, gains of 2⅝ to ⅞ cents were registered.

New York Cotton		New York Rubber	
Jan.	8.42-42 +09	Mar.	14.53-55 +10
Mar.	8.48-49 +10	May	14.65-65 +13
May	8.55-58 +09	Juyl	14.73-74 +08
July	8.63-64 +08	Sept.	14.83 N +08
Oct.	8.68-69 +08		
Dec.	8.72-72 +09		

New York Sugar No. 4		New York Silk	
Mar.	1.17-17½ —½ B/A	Mar.	1.48-48 +3
Sept.	1.21½-23 —2 B/A		

Chicago Wheat		Chicago Corn	
May	96¼-96⅜ +2⅞	May	62¼-62⅛ —⅛
July	89⅞-90 +2⅝	July	61⅞-61¾ unc.

Winnipeg Wheat		Montreal Silver	
May	128¼-128¼+3¼	Mar.	42.90-5.00 —85 B/A

B—Bid A—Asked.—Reuter.

BANK OF ENGLAND RETURNS

London, Jan. 6.

The Bank of England statement for the week ended January 6 shows an increase in public deposits of £60,000 to £14,440,000, while other deposits were higher by £9,410,000 to £166,620,000.

Government securities were listed at £108,340,000, showing a decrease of £6,260,000 from the previous week. Other securities totalled £36,230,000, including £15,090,000 on discounts and advances and £21,140,000 on securities.

Notes and coin amounted to £54,530,000 an increase of £12,610,000 from the previous week's figure of £41,920,000, while total bullion decreased by £120,000.

Notes in circulation totalled £492,580,000, registering a decrease of £12,740,000 compared with last week's figure.

The proportion of reserve to liability was given at 30.11 per cent., compared with 24.86 per cent. last week.—Reuter.

RUBBER ASSESSMENTS

Messrs. George McBain have received advice that the 1938 standard production assessment of the following rubber estates has been provisionally fixed as follows:—

	lb.
Mij. tot Mijn-Bosch-en Landbouwexploitatie in Langkat..	1,607,775
Shanghai-Sumatra Rubber Estates, Ltd.	568,436

and that Provisional Export Licences for the first quarter 1938 have been received for the above estates, amounting to 257.244 lb., and 138.949 lbs. respectively.

LORD BADEN-POWELL CANCELS TOUR

Chief Scout Will Return to England in February

London, Jan. 6.

A message from Nairobi states that on medical advice, Lord Baden-Powell, founder of the Boy Scouts Association, has cancelled his proposed tour of North and South Rhodesia and the Union of South Africa.

His doctors have advised against long tiring journeys with climatic variations.

He will remain in Kenya until he begins his return journey to England in April.

Lady Baden-Powell, however, will visit Rhodesia by air for a short stay in February. — Wireless through Reuter.

MISSIONARIES TO AID IN AUSTRALIAN DEFENCE

SPECIAL TO THE "N.C.D.N."

Port Darwin, Jan. 6.

Three missions on the 1,000-mile desolate coast of Arnheim Land—the name given to a portion of the extreme north of Southern Australia—are co-operating in the Australian Navy's northern intelligence defence scheme. Special codes and instructions, for use in war-time, were issued to-dday to the members of the missions, who will co-ordinate the signal fires whereby, it is proposed, aborigines should notify the approach of strange ships.—Reuter.

BANQUE DE FRANCE WEEKLY BALANCE SHEET

Paris, Jan. 6.

The weekly balance sheet for the Banque de France for the period ending December 30 was expected to show advances by the bank to the Treasury amounting to two to three billion francs.

Figures released however, show that these advances totalled five billion francs.

On the other hand, the Treasury's current account recovered to Frs. 1,085,000,000 as against Frs. 32,000,000 the previous week.

A communique accompanying the balance sheet pointed out that the requirements of the Treasury including the Frs. 6,000,000,000 which were repaid to British banks on the railway loan, amounted to Frs. 10,000,000,000 for the month of December, and exceptional measures had to be resorted to.

The Communique added that the Treasury's available funds amounted to Frs. 7,911,000,000 including Frs. 1,646,000,000 worth of loans not yet repaid and authorized advances still unused amounting to Frs. 5,180,000,000.

Other figures for the week under review show that advances on securities increased by Frs. 89,000,000, and thirty day loans rose by Frs. 146,000,000.

Total liabilities at sight increased by Frs. 6,279,000,000 including a rise of Frs. 2,574,000,000 in notes in circulation and of Frs. 3,705,000,000 in creditors' current accounts.

The gold reserve was practically unchanged while the gold coverage ratio dropped from 53.41 per cent to 50.53 per cent.—Havas.

BERLIN BOURSE

Berlin, Jan. 6.

The share market suffered a slight set-back to-day and prices fluctuated somewhat although the basic tone continued to be friendly. Where a decline occurred it was primarily the outcome of a rush to buy certain leading issues which had been a characteristic feature of the previous days. It did not amount to reaction and there was still a demand for new fields of investment.

In the foreground of interest was a statement issued by the German Food Ministry disclosing the fact that the indebtedness of the German agricultural industry was mounting and that an enforced adjustment of prices was at present operating to the detriment of the farming community.

Trading eased off towards the close but prices were well maintained.

Callmoney stood at 3 to 3¼ per cent.—Trans-Ocean.

BANK OF JAPAN GOLD RESERVES

Osaka, Jan. 7.

The gold reserves of the Bank of Japan yesterday totalled 801,002,000 Yen, compared with 801,002,000 Yen on December 23 and 548,528,000 Yen on January 7 last year.

This shows no charge from the previous week but an increase of 252,474,000 Yen from last year.—Reuter.

PARIS BOURSE

Paris, Jan. 6.

French issues suffered more or less serious losses on the Paris Bourse during to-day's session owing to a turn for the worse in the social conflicts.

Internationals, however, remained firm, while some issues such as Royal Mining gained considerably.—Havas.

REICHSMARK QUOTATIONS

Berlin, Jan. 6.

The following were to-day's Reichsmark quotations: New York 40.31, Paris 1188.00, Amsterdam 72.365, London 12.407.

Paris quoted sterling at 147.27 to 147.31 and the U.S. dollar at 29.465 to 29.472.—Trans-Ocean.

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BRITISH INDIA:—Bombay and Calcutta.

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THE PHILIPPINES:—Manila

STRAITS SETTLEMENTS:—Singapore.

JAPAN:—Kobe and Tokyo.

C. STIGTER, *Manager*
SHANGHAI

WALL STREET JOURNAL

By courtesy of Swan, Culbertson & Fritz

New York, Jan. 6.

The "Journal" to-day reported that most of yesterday's selling was by professional traders while the buying was by the public. Brokers say investors bought American Telephone, Douglas Aircraft, Bathlehem Steel, U.S. Steel and General Motors shares. Chicago bought International Harvester and Montgomery Ward. London was reported to be buying copper shares, with Amsterdam purchasing rails. Chemical jobbers report that business is better. There was a slightly inflationary sentiment among financial circles but it was only lukewarm.

BANKS

HONGKONG & SHANGHAI BANKING CORPORATION

(Incorporated in the Colony of Hongkong. The liability of Members is limited to the extent and in manner prescribed by Ordinance No. 6 of 1929 of the Colony.)

CAPITAL
Authorised $50,000,000
Issued and fully-paid up $20,000,000
Hongkong Currency
Reserve Fund $10,000,000
Sterling Reserve Fund £6,500,000
RESERVE LIABILITY OF PROPRIETORS $20,000,000

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RESERVE FUNDS ...... Frs. 133,000,000

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Calcutta		
Canton	Kuching (Sarawak)	Sourabaya
Cawnpore		Tientsin
Cebu	Madras	Taipin
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Delhi	Medan	
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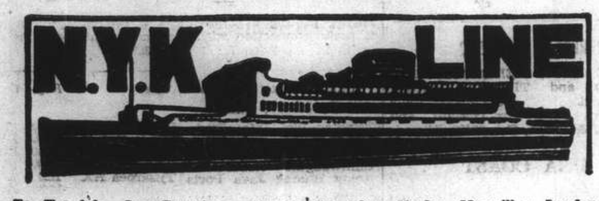

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TAIYO MARU ..... Jan. 10
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From Hongkong
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19 Mar.—TEUCER via Hongkong
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For South America via Africa
ARABIA MARU ..... Feb. 4
RIO de JANEIRO MARU Feb. 5

For Bombay
*LONDON MARU ..... Feb. 3
*HIMALAYA MARU ..... Feb. 19

For Calcutta
*HAMBURG MARU ..... Jan. 20
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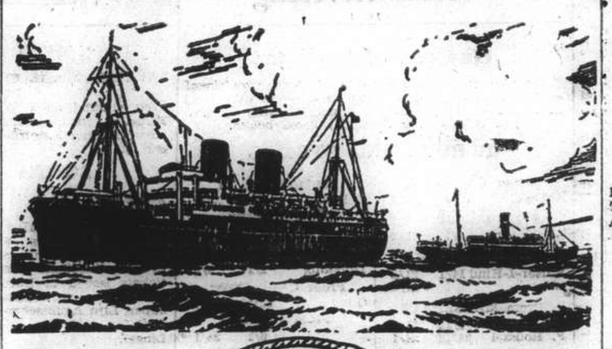

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Feb.	1	CHITRAL	15,000
	15	CARTHAGE	15,000
	22	*SOMALI	7,000

From Hongkong

			Tonnage
Jan.	15	†*Kidderpore	

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To CALCUTTA via PORTS

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SIRDHANA		Jan. 15
SHIRALA		Jan. 29

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NELLORE	H. C. G. Stratford	Jan. 10	Jan. 29	Feb. 17
TANDA	E. Pilcher	Feb. 11	Mar. 5	Mar. 24
NANKIN	T. J. Mills	Mar. 11	Apr. 2	Apr. 21

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The S.S. **D'ARTAGNAN** will leave for Marseilles on Saturday, January 8, at 11 a.m.

Outgoing passengers will embark on the tender "SCOT I" leaving the M.M. Jetty (Quai de France) at 9 a.m.

HAMBURG-AMERIKA LINIE
SHIPPING NEWS

SAILINGS FROM SHANGHAI TO EUROPE:
ss. HINDENBURG Jan. 15 Antwerp, Rotterdam, H'burg.
ss. NORDMARK Feb. 11 M'les, A'werp, Rotterdam, H'burg.

OUTWARD VESSELS LATEST MOVEMENTS:

			Due H'kong	Due S'hai
mv. DUISBURG	Left Suez	Dec. 29	Jan. 27	—
ss. TIRPITZ	Left Penang	Jan. 3	Jan. 12	—
ss. OLIVA	Passed Cape Town	Dec. 23	Jan. 18	Jan. 26
ss. NORDMARK	Left Penang	Jan. 3	Jan. 16	—
mv. SAUERLAND	Passed Suez	Jan. 1	Jan. 29	—
mv. VOGTLAND	Left Rotterdam	Dec. 31	Feb. 13	Feb. 20

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SHANGHAI-DAIREN LINE

	Arrival	Departure
SS. DAIREN MARU	Jan. 13	Jan. 18 at 4 p.m.
SS. HOTEN MARU	Jan. 16	Jan. 17 at 10 a.m.
SS. DAIREN MARU	Jan. 20	Jan. 21 at 10 a.m.
SS. HOTEN MARU	Jan. 24	Jan. 25 at 10 a.m.

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HONGKONG

Steamer	Leave S'hai	Arrive H'kong	Steamer	Leave H'kong	Arrive U.S.
D'Artagnan	Jan. 8	Jan. 11	PRES. JACKSON	Jan. 14	Feb. 2
Trave	Jan. 10	Jan. 13			
Andre Lebon	Jan. 22	Jan. 25	PRES. JEFFERSON	Jan. 28	Feb. 16

KOBE

Steamer	Leave S'hai	Arrive Kobe	Steamer	Leave Kobe	Arrive U.S.
			PRES. COOLIDGE	Jan. 13	Jan. 26
Andre Lebon	Jan. 12	Jan. 15	PRES. JACKSON	Jan. 19	Feb. 2
Felix Roussel	Jan. 26	Jan. 29	PRES. JEFFERSON	Feb. 2	Feb. 16

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on or about January 12th

ss. "CONTE ROSSO" to Trieste on or about Jan. 31 1938
mv. "VICTORIA" to Genoa " " Feb. 14 "
ss. "CONTE VERDE" to Trieste " " Feb. 28 "
ss. "CONTE BIANCAMANO" to Genoa " " Mar. 15 "

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MS. "TRAVE" for Marseilles, Oran, Rotterdam, Hamburg, Bremen ..... Jan. 10
SS. "ODER" for Malta, Marseilles, Oran, Casablanca, Rotterdam, Hamburg, Bremen Feb. 11
SS. "GNEISENAU" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Feb. 27
SS. "DONAU" for Oran, Rotterdam, Hamburg, Bremen ..... Mar. 9
SS. "SCHARNHORST" for Genoa, Southampton, Rotterdam, Bremen, Hamburg ..... Mar. 25

Outwards:

			due Shanghai
ss. FRANKEN	Left Genoa	Jan. 6	Feb 8
ss. GNEISENAU	Left Hamburg	Jan. 8	Feb. 12
ms. SAALE	Leaves Hamburg	Jan. 22	Mar. 11
ss. SCHARNHORST	Leaves Hamburg	Feb. 5	Mar. 12

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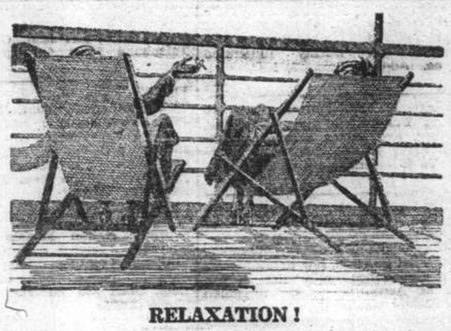

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Steamer	H'kong Leave	S'hai Leave	Naga. Leave	Kobe. Leave	Yoko. Leave	Hono. Leave	Victoria Van'ver Arrive
E/Russia	Jan. 26	Jan. 28	Jan. 30	Feb. 1	Feb. 3	—	Feb. 12
E/Japan	Feb. 8	Feb. 10	—	Feb. 13	Feb. 15	Feb. 21	Feb. 26
E/Asia	Feb. 23	Feb. 25	Feb. 27	Mar. 1	Mar. 3	—	Mar. 12
E/Canada	Mar. 8	Mar. 10	—	Mar. 13	Mar. 15	Mar. 22	Mar. 29
E/Russia	Mar. 18	Mar. 20	Mar. 22	Mar. 24	Mar. 26	—	Apr. 4

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Also Atlantic sailings for Europe

	Kobe Leave	Nagasaki Leave	Shanghai Leave	Hongkong Arrive	Manila Arrive
E/Japan	Jan. 9	—	—	Jan. 14	Jan. 16
E/Asia	Jan. 21	Jan. 23	Jan. 25	Jan. 27	—
E/Canada	Feb. 6	—	Feb. 9	Feb. 11	Feb. 13

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	Tonnage	Leave Batavia 1938	Leave Singapore 1938	Arrive Genoa/Marseilles
ms. Marnix v. St. Aldegonde	19,200	Jan. 26	Jan. 28	Feb. 15
ms. Baloeran	17,000	Feb. 2	Feb. 4	Feb. 22
ms. Christiaan Huygens	16,000	Feb. 16	Feb. 18	Mar. 8
ms. Sibajak	13,500	Feb. 23	Feb. 25	Mar. 15
ms. Johan v. Oldenbarnevelt	19,100	Mar. 9	Mar. 11	Mar. 29
ms. Dempo	17,000	Mar. 16	Mar. 18	Apr. 5
ss. Johan de Witt	11,000	Mar. 30	Apr. 1	Apr. 20
ms. Indrapoera	12,000	Apr. 6	Apr. 8	Apr. 26
ms. Marnix v. St. Aldegonde	19,200	Apr. 20	Apr. 22	May 10
ms. Baloeran	17,000	Apr. 27	Apr. 29	May 17
ms. Christiaan Huygens	16,000	May 11	May 13	May 31
ms. Sibajak	13,500	May 18	May 20	June 7
ms. Johan v. Oldenbarnevelt	19,100	June 1	June 3	June 22

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For further particulars apply to:
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POSITIONS VACANT

WANTED attractive, French-speaking girl to solicit subscriptions for leading French weekly illustrated magazine. Address Box 132, N.C.D.N. -276

WANTED an assistant for Brown, Jones Funeral Service, state age, nationality, and salary required, reply in own hand writing, enclosing references. To 45 Morrison Hill Road, Hongkong.

BRITISH or American baby nurse required. Telephone 22598. 11969

STUDY bookkeeping, accountancy, secretarial practice, law or economics by correspondence with the British School of Accountancy, 410 Szechuen Road. Telephone 14967. -5674

POSITIONS WANTED

Advertisements under this heading only are accepted at the rate of three dollar cents per word per insertion, with a minimum charge of $0.50.

EXPERIENCED stenographer/typist, Chinese, seeks position. Hard-working. Good reference. Moderate salary expected. Address Box 134, N.C.D.N. -273

AMERICAN, trained, experienced accounting and auditing; local sales experience, urgently requires situation. Box 125, N.C.D.N. -257

YOUNG lady seeks position as stenographer-typist. Has some experience. Small salary. Address Box 118, N.C.D.N. -235

FOREIGNER, available March or earlier, desires office job as assistant, any capacity, locally or ports in the East. Good experience and references, many years in China and Japan. Speaks and writes English, German, Russian, French. Moderate salary. Temporary or one year contract accepted. Offer please address Post Office Box 1269. -286

EXPORT assistant, long experienced of handmade Chinese lace, lace goods, embroideries, brass-ware, china-ware and fancy goods. Capable taking charge of department. Address Box 124, N.C.D.N. -256

EXPERIENCED young Chinese clerk, English speaking, seeks position in any capacity. Al references. Banks guarantee supplied if necessary. Address Box 140, N.C.D.N. -284

YOUNG Chinese lady, speaking good English and experienced in typing, shorthand, etc., seeks office work. Box 77, N.C.D.N. -166

YOUNG Pekingese, educated in England/France, has been employed as secretary/interpreter, seeks position or teaching. Address Box 37, N.C.D.N. -82

GOVERNESS with French diploma requires position. Many years teaching experience. Good references. Address Box 92, N.C.D.N. -193

COMPETENT young lady, seeks immediate position as steno-typist. Hard-working, excellent references. Address Box 25, N.C.D.N. -36

BRITISH girl, experienced secretary/stenographer seeks half or whole-day position. Address. Box 82, N.C.D.N. -170

EDUCATIONAL

AT LAST London Chamber of Commerce Examinations, the highest Pitman's Shorthand Speed Certificate was won with distinction by one of our students, and the only Bookkeeping Certificate was awarded with distinction to one of our students, also majority of the Typewriting Certificates awarded were to our students. Teaching is an art. To know the theory of any subject does not necessarily mean ability to teach. Place yourselves under the guidance of experienced tutors who have shown many successes, are thoroughly qualified, theoretically and practically, and holders of educational diplomas. Join our oral classes thereby getting in direct touch with qualified tutors. Shorthand, Typewriting, Bookkeeping and Accountancy, English, etc. The Shanghai Business College, Arnhold Building, 320 Szechuen Road, Corner of Kiukiang Road. Telephone 17733. S. C. Potter, F. R. Econ. S., F.R.S.A., Principal. -267

MANDARIN or Shanghai dialects by trained teachers. Simplified method, moderate terms. Apply Shanghai Language School, Telephone 12616. 11653

FRENCH taught rapidly, latest approved method, by French teacher in Municipal School. Best results. Moderate terms. Address Box 120, N.C.D.N. -247

LADY gives French, German, Japanese lessons. 925 Avenue Joffre, Garmonia Terrace, Apartment 12, Room 4. -249

CHINESE lessons, Mandarin, Shanghai, Cantonese and other dialects. Steady and excellent results assured. Fully qualified lady-teacher. Twice weekly, $20 monthly. Address Box 119, N.C.D.N. -236

GERMAN-English lady-stenographer, perfect knowledge of both languages, well-experienced in general office work, seeks position. Part-time considered. Box 126, N.C.D.N. -258

GREGG students awarded six out of seven London Chamber of Commerce certificates, with unfamiliar reader. No failures. Prospectus. Gregg School of Business, Shanghai's Premier Academy, 55 Yuen-Ming-Yuen Road. 11733

GERMAN lessons given by Mr. A. Stirner (German teacher, Tungchi University Middle School, Yangchow Provincial School). 913 Avenue Joffre (second floor), Telephone 70294. -120

GERMAN lessons by experienced German lady-teacher, Telephone 71988, 2 Route Grochy, Apartment 2. -117

SINGING, Piano lessons by Mrs. F. Kann, graduate Petrograd Conservatory. 1248 Rue Lafayette, Apartment E2, Telephone 76265. -149

PITMAN'S shorthand. Private tuition by expert teacher. Simplified quick method. Address Box 32, N.C.D.N. -70

FRENCH by qualified gentleman teacher. Special method for beginners. Fluent conversation, writing, within short period. Box 28, N.C.D.N. -65

GERMAN professional lady-teacher, German university diploma, conducts courses (private and groups), beginners and advanced. Moderate terms. Box 42, N.C.D.N. -31

PARISIAN lady, well-educated, good teacher, gives French lessons at pupils'/her home, twice weekly $20 monthly. Address Box 2216, N.C.D.N. -4611

FIGUEIREDO'S School of Shorthand and Typewriting. Thorough, painstaking, 9 Avenue Edward VII, Fourth Floor, near Bund. -208

BEGINNING January 4, Shorthand (Gregg or Pitman) typewriting and other commercial subjects, morning and afternoon classes, very moderate fees. Apply Mrs. Sweeney, 173 Seymour Road, Apt. 301. -47

FOR SALE—Miscellaneous

FRIGIDAIRE, large size, perfect condition, $200 cash. Owner leaving. Telephone 70989 for appointment to inspect. -239

BOOKS. The Naval History of Great Britain by William James, 6 vols. 1878. The Catholic Encyclopedia, 15 vols. 1907. Henderson's History of ancient and modern Wines. London 1824, Simon The Blood of the Grape (The Wine Trade Text Book) London 1920. The World Unmasked: or the Philosopher the greatest Cheat in Twenty-Four Dialogues, London 1736. Fabriczy Italian Medals 1904. Fuller Maitland English Carols of the Fifteenth Century. Fiction, Magazines, Rare old books, books on China. The Book Mart 286 Yu Yuen Road, Telephone 22924. -278

BED-ROOM, dining-room, sitting-room suites, etc. Kitchen stove, ice box. Very reasonable. 77 Westend Gardens. -248

STOCKINGS: "Fullfashion," $2.25, "Kayser," "Macallum," "Berkshire," $4.75. Lisle Chiffon, $1.80. Clermont, $1.80. Razon's, 12 Central Road. -244

SHIRTS, made to measure. English poplin, $4.50; Striped silk, $9; Wemco, $6. Razon's, 12 Central Road. -249

NEW Smith & Wesson, 45 cal. revolver, 1,000 rounds ammunition, $200. Address Box 134, N.C.D.N. -280

SUPER-Six lens 2.8, brand-new, $280. Underwood portable, $140. Box 130, N.C.D.N. or telephone 37754 morning. -272

CONTENTS of two-roomed flat, Gascogne Apartments, including refrigerator and radio. Lease may be taken over if desired. All in excellent condition. Owner leaving. Address Box 138, N.C.D.N. -288

COMPLETE latest fourteenth edition Encyclopedia Britannica, 24 volumes, condition as new, including mahogany stand, $200 (cost £30) Box 122, N.C.D.N. -251

PROFITABLE investment, Persian carpets, curious, small and large sizes. May be seen at L. Moore & Co., Ltd.'s Auction Room. -282

JUST arrived, Chefoo potatoes 10 cents per lb. Local, 7 cents per lb. Carrots 8 cents per lb. Shanghai Associated Farms, 320 Szechuen Road. Telephone 12018. -289

IMPORTED quality aquarium accessories Tropical fishes. Aquatic plants. Periodicals. Free advice consultation. Shanghai Aquarium, 210 Kiaochow Road. -3343

LADIES' smart well-tailored coats, costumes, blouses and dresses; children's clothes all sizes in stock and made to order, all kinds of sewing done at Miss Rudge, 874 Avenue Foch corner Seymour Road. Prices reasonable. Customers' material made up. Telephone 31788. -205

FOR SALE, modern dining-room suite $125; two glass and silver cabinets $25; sitting-room suite $75; card table $10; hall seat $10; piano stool $5. Telephone 42467. -221

TWO large imported wardrobe trunks, $70 each or nearest offer. Telephone 35888, 9-2 p.m. -199

DRAWING-room, dining-room, bedroom suites, curtains, light fixtures, etc. Morris sedan car. Telephone after 5 p.m. 43440. -227

FOR SALE, dining-room, bedroom furniture, perfect condition. Apartment can be taken over if desired. Apply 166 Rue Tenant de la Tour, Apartment 2D. -179

BEAUTIFUL crash linen luncheon sets, $10. Bisso luncheon sets, $16.50. Crash X-stitch 54 in. tea sets, $6.50. Crash mosaic 54 in. tea sets, $4.60. Many latest handkerchiefs, linens, and laces sold at export prices. The Lace & Linen Syndicate, 114 Peking Road. 11846

A VIOLIN of the best quality, which was made in 1903 as a copy of Stradivarius by Friedrich Hrequst Tlebalin. The bow and case are attached. Please apply 189 Route Delastre, Telephone 73362. -164

IMPORTED Axminster carpets, 13½ feet by 18 feet, desirable colour, nearly new, Telephone 33445. 12.40-9 p.m. -151

MODERN parlour furniture including settee, three arm-chairs, one piano, stool made by Deutsche Werkstaetten. Price moderate. Address Box 87, N.C.D.N. -186

FOR SALE, child's yellow enamelled bedstead, desk, table, chairs, first-class, $60; also bicycle, $20. Apartment 63 Picardie. -118

LOST

LOST, Bill of Lading 378 covering 32 bales of duck feather, marked CK in diamond, ex ss. Pingwo. Voyage 378, from Tungchow, December 30, 1937. Having reported the loss to the Shipping Company, the original Bill of Lading is hereby considered null and void. Wei Yi Kung (維会公). -265

BUSINESS OPPORTUNITIES

PARTNERSHIP. Established British publishing and printing concern has opening for man of proved business ability to assist in development of important new enterprise; newspaper experience an advantage but not essential; excellent prospects; small capital required. Address Box 38, N.C.D.N. -189

WANTED TO PURCHASE

WANTED to purchase, 16 mm. projector. Reply with price, model and name of maker. Box 133, N.C.D.N. -270

WANTED to purchase, one safe of medium size, must be in good condition. Address offers to Box 104, N.C.D.N. -220

WANTED, "The Capital of the Tycoon," by Sir Rutherford Alcock. Reply Box 2540, N.C.D.N. -3286

WANTED to purchase and/or charter steamers, tugboats and steel lighters. Address offers and particulars to Box 46, N.C.D.N. -99

AGENCIES

RESPONSIBLE young man proceeding shortly to Australia will undertake commissions. Address Box 70, N.C.D.N. -142

MISCELLANEOUS

17836. Stenographic & Secretarial Service. Stenography. Stencilling. Correspondence by experts. Moderate rates. 410 Szechuen, Room Room 416. 11682

OFFICE CARS

SEAT vacant in closed car, western/central district, three trips daily, $15. Address Box 141, N.C.D.N. -287

BUSINESS girl requires lift three times daily. Lafayette/Roi Albert to Museum Road. Box 123, N.C.D.N. -252

ROOMS WITH BOARD

HAMPTON Court, 414 Seymour Road, corner Avenue Road. Bus/tram stops. Large double/single rooms available, best table maintained. Telephone 31113. -284

KENSINGTON House, Lane 30/10, Seymour Road, near Foch. Vacant January 15, suite of two rooms, $150, double room, steam heating. Excellent food. Telephone 30179. -250

THE Towers, 1182 Avenue Road. Comfortable single/double rooms, private bathrooms, steam-heating excellent food. Telephone 35534. -90

IMMEDIATELY, for couple, steamheated, comfortably furnished, two-roomed suite, south facing. Excellent board. Lane 1220/1 Avenue Road. -163

CHELSEA House, 830 Bubbling Well Road. Comfortable double room, steam heated, excellent cuisine and garden, available January 15, Telephone 37231. -175

215/24 Medhurst Road. Comfortable double room. Private bath attached. Also single room. Quiet location. Reasonable rates. Telephone 33278. -169

THE Villas, 969 Avenue Foch, near 9/1 bus stop. Double and single room available. Telephone Mrs. Fisher, 75433. -75

COSGROVE House, 1220/50 Avenue Road. Well-furnished double/single rooms, private bath, steam-heated, quiet location. Excellent food, Telephone 31018 Mrs. Black. -3589

ROOM to let, French Concession. Telephone 75129, between 12-2 p.m. -2

BEVERLEY House. Sunny rooms, private baths. Excellent food. 30 Rue Boissezon, near Avenue Joffre. -233

ROOMS WITHOUT BOARD

1402 AVENUE Joffre. Nicely furnished rooms, private bath, steam heated. Telephone 73134. Apply 1402 Avenue Joffre. -237

FURNISHED steam-heated room, private bathroom. Without board, or breakfast only. Cosmopolitan Apartments, Seymour Road. Telephone between 2-4, 32186. -255

ONE or two rooms, nicely furnished, with private bathroom, steamheating, verandah, with or without board. 236 Rue Maresca. -60

PRIVATE home flat, two delightful rooms, south, two baths, verandah, central heating, breakfast/full board. Telephone 72425. -3724

FURNISHED south room, with verandah, also smaller room in detached house. Suitable bachelor. Telephone 71115. -3639

NICELY furnished, two south rooms. $60, $50 respectively. 1412 Yu Yuen Road, House 2, Apartment D. -53

FOR SALE—Houses and Land

FOR SALE, desirable lot in eastern district, over six mow, corner lot Sacrifice price. B.C. title deed. Address Box 108, N.C.D.N. -224

PERSONAL

YOUNG gentleman wishes to meet a young lady for companionship. Serious replies, in strict confidence. Box 100, N.C.D.N. -213

GENTLEMAN, 35, just arrived, would like companionship educated, attractive, European young lady, 20/28. Strictly confidential, Box 33, N.C.D.N. -73

RADIOS

WANTED to purchase all-wave table model, not less than 7-tubes. Full particulars with price. No dealers. Box 143, N.C.D.N. 11894

FOR skilled workmanship call 32392 American Radio Repair, 1549 Bubbling Well Road. 11619

ANTENNAS. All-wave noise reducing antennas installed. 100% improved foreign reception. Price moderate. Radio Corporation of Asia, 361 Foch. -3332

RADIOS promptly repaired. Telephone 13750. Ask for Mr. Stewart, American Radio Equipment Company. Our method saves you 50%. 11734

FOR radio repairs call International Radio Service. Work guaranteed. Telephone 75897. 9 Cardinal Mercier, Bills Motors Building. -5457

MOTOR CARS & CYCLES

NASH 8, 1934 model de luxe convertible coupe, excellent condition, owner-dirven, $1,250. Telephone mornings 11240, Room 628. -271

WANTED, second-hand trucks, 4, 5 or 6 tons in good running condition. Price between $1,000-$2,000 each. Replies to Box 139, N.C.D.N. -293

CHEVROLET 1933 sport coupe. Very smart. Entirely owner-driven. 18 miles per gallon of fuel. Owner leaving. Address Box 136, N.C.D.N. -285

STUDEBAKER truck. Excellent order. New body complete. Capacity one ton, $1,000 or near offer. Address Box 137, N.C.D.N. -285

FORD V8 coupe 1934, only cash. Owner transferred. Address Box 142, N.C.D.N. -288

1932 Studebaker, 4-door sedan in excellent condition. Sacrifice at $750 or nearest offer. Telephone 72438. -18

WANTED, Ford sedan, four-cylinder in good running order. Address Box 107, N.C.D.N. -223

WANTED medium-priced, American-make, 1937 sedan. Must be cheap. No dealers. Full particulars to Box 99, N.C.D.N. -213

1934 Willys sedan, excellent condition, bargain for cash, address Box 113, N.C.D.N. 11979

1933 Standard 9 saloon, in good condition, 25 m.p.g. Owner-driven. Offers to Box 71, N.C.D.N. 11946

FOR SALE, Essex Super Six, excellent condition, recently overhauled, $400. Telephone 34497. -162

BEAUTY CULTURE, ETC.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

TOKYO House, 171 Medhurst Road, corner Bubbling Well, Re-established. Electric, Turkish bath, massage by experienced masseuses. Telephone 34474. -240

LADY gives general massage, manicure, 10-7 p.m. 205 Peking Road, Apartment 30. Second Floor. 11787

MRS. Margot, body, facial treatment, violet rays, massage, from 10 a.m.-9 p.m. 1205 Bubbling Well, Flat 15. -181

UNFURNISHED HOUSES

BUBBLING Well Road. To let immediately, five-roomed house, semi-detached, central heating, two bathrooms, garden, garage, quiet residential district, low rental. Address Box 129, N.C.D.N. or Telephone 36552, 9-11 and 1-4 p.m. -269

NEW, semi-detached house, six large rooms, large garden, garage, excellent environment. Rent $110. 55 Lane, 189 Kinnear Road. -270

TO LET, 12 Plum Well Villas, Lane 593 Amherst Avenue, hostility-proof area. New, modern, eight-roomed detached house, with new system, central heating and very big garden. Rent cheapest in Shanghai. Apply to Woo Bros. & Co. Rent Dept., c/o Belgian Bank, 20 Bund, Telephone 10438. -249

TO LET Attractive residence with garden complete with modern sanitation and steam-heating Lane 175 No. 9 Kiaochow Road at moderate rental. Apply D. H. Benjamin & Sons. -260

65 TUNSIN Road. Attractive residence for sale or to let, unfurnished, large drawing-room, dining room, study, sun porch, four bedrooms, three baths, box-room, central heating. Fully screened, double garage, excellent kitchen quarters. Apply A. Jennings, Telephone 20056, or Algar & Co., Ltd., Telephone 18851. 11697

ATTRACTIVE 5-room residence on Great Western Road. Very close to the Columbia Country Club. Moderate rental. For further particulars telephone 18623. 11690

TO LET: Beautiful residence in Columbia Circle, containing 9 rooms, 2 baths, 2 toilets, garage, central heating and all modern conveniences. House is screened. Rental $250; including fittings. Available now. Apply, Asia Realty Company, 110 Szechuen Road, Telephone 18770. 11695

TO LET, 23 Edinburgh Road. Detached residence, 6 rooms, 2 bathrooms, big garden and garage. Apply Spence, Robinson & Partners. Telephone 11355. 11741

TO be sold or to let, No. 5 Route Francis Garnier, attractive residence with large well-laid-out garden. For further particulars kindly apply Engineers' Office, Room 110, Hongkong & Shanghai Bank Building. 11732

TO LET. From February 15, 633 Avenue Haig, good spacious house, seven rooms, 3 bathrooms, servants quarters, garage, large garden. For inspection apply Spence, Robinson & Partners. Telephone 11355. 11764

TO LET, 51 Columbia Road, attractive 6-roomed residence, 2 bathrooms, servants quarters, garden, modern sanitation, central heating. Apply Spence, Robinson & Partners. Telephone 11355. 11765

FURNISHED HOUSES

FOR SALE, contents of fully-furnished, five-roomed house, including piano, radio-gramophone, Westinghouse refrigerator. House situated off Yu Yuen Road near Edinburgh Road, with large garden. Lease can be taken over if desired. Rent $120 plus $10 for garage. Box 121, N.C.D.N. -251

90 TIFENG Road, five-roomed house. Teakwood dining and sitting room suites and fixtures for sale at sacrifice. -168

ATTRACTIVE five-roomed house on Avenue Haig with two bathrooms, garden, garage and servants' quarters to be let, furnished or unfurnished. Reasonable rental. Address Box 93, N.C.D.N. -197

MODERN, attractive, furnished seven-roomed house, Edinburgh Road, including garden, garage and servants' quarters. Low rental to responsible party. Address Box 80, N.C.D.N. -171

FURNISHED APARTMENTS

175/6 SEYMOUR Road. Three-roomed flat to let. Bathroom, kitchen, steam heating, telephone, verandah. Absolutely private. -246

SINGLE-roomed flat, bathroom, kitchen. Furniture to be taken over at $200. 673 Weihaiwei Road, Flat 25. -245

SUN Court, 651 Weihaiwei Road. Two-roomed, well-furnished apartment for sale. Rental $90. Apartment F21, Telephone 37394. -261

GOOD address. Lovely two-roomed modern apartment, lease and furniture to be taken over, or to sublet furnished. Cheap rent. Telephone 22148, 10-12 noon. -277

$85. Furnished, heated, two-roomed flat; own light and gas, refrigerator. 1344 Yuyuen Road, Telephone 20835. -174

TO LET, two-roomed, fully-furnished apartment from February 1. Embankment Building, Seventh Floor. Furniture to be taken over. Box 38, N.C.D.N. -88

FURNITURE of two-roomed bachelor flat for sale, $200. Rental of apartment $95 with refrigerator. Near Edinburgh Road. Address Box 110, N.C.D.N. -226

TO LET, furnished or unfurnished flats of three rooms. Kinnear Apartment, 105 Kinnear Road, near Jessfield Park, with tennis court, nice roof and ground gardens. All modern conveniences. Moderate rentals. Apply Hsin Heng & Co., Property Department, 160 Avenue Edward VII. Telephone 15660. 11740

UNFURNISHED APARTMENTS

TO LET, two-roomed apartment, partly furnished, suitable for a couple, in a select locality. Rent $140 per month, heating and lighting included. Telephone 20359 -241

TWO room apartments in French Concession. Very quiet locality and close to tram line. For further particulars telephone 18623. 11689

TO LET, Wayfoong House, 220 Szechuen Road. Single room flats, equipped with all modern conveniences. For further particulars kindly apply to Engineer's Office, Room 110, Hongkong & Shanghai Banking Corporation, 12 The Bund. 11731

TO LET from March 1, four-roomed apartment, eighth floor, western district, two baths, very cool in summer, part furniture and fittings to be taken over at low price. Box 112, N.C.D.N. 11680

HAMILTON House:—Attractive one, two and three roomed modern apartments at reduced rentals. For inspection apply to:—Resident Caretaker, Hamilton House, or E. D. Sassoon & Co. Property Department, 306 Sassoon House, Telephone 11430. 11736

EMBANKMENT Building:—Attractive two and three roomed modern apartments at reduced rentals. For inspection apply to Resident Caretaker, Embankment Building, or E. D. Sassoon & Co. Property Department, 306 Sassoon House, Telephone 11430. 11735

TO LET, three large roomed apartment, central heating, hot, cold water, garage, garden. 1831 Avenue Joffre, Apartment 2. -126

Vessels Arriving

Due at Future Dates

Dates of arrival which are asterisked are provisional only, and these particular vessels may not be calling at Shanghai; they will reach neighbouring ports a few days before the dates listed below.

EUROPE AND STRAITS

From GLASGOW
Aeneas 15/1 5/3

From LIVERPOOL
Menestheus 8/1 16/2

From LONDON
Kaisar-I-Hind 14/1 21/2
Bangalore 8/1 22/2

From MARSEILLES
A. Lebon 10/12 11/1
F. Roussel 24/12 24/1
Pres. Doumer 7/1 4/2
Hector 3/1 5/2 *
Comorin 8/1 7/2

From OSLO
India 7/1 1/3

From HAMBURG
Gneisenau 8/1 12/2

From ROTTERDAM
Franken 28/12 8/2
Menelaus 31/12 9/2 *
Vogtland 31/12 20/2

From TRIESTE
Volpi 21/12 10/2

From BRINDISI
C. Rosso 7/1 30/1

From ALGIERS
Comm. Dorise — 8/1

From PORT SAID
Tongking 2/1 9/2

From CAPE TOWN
Oliva 23/12 26/1

From BOMBAY
Carthage 6/1 24/1 *

From COLOMBO
Somali 8/1 24/1

From CALCUTTA
Shirala 17/12 10/1 *

From SINGAPORE
Cortellazo 28/12 10/1
C. B'camano 5/1 11/1
Ajax 8/1 19/1

From N.E.-I.
Tjinegara — 17/1
Tjisadane — 7/2

From MANILA
E. Russia — 28/1
E. Japan — 10/2

AMERICA AND JAPAN

From NEW YORK
C. E'bourne 18/11 16/1
Foylebank 7/12 25/1

From LOS ANGELES
G'stoke Castle 7/12 9/1
Cing. Prince 29/12 25/1

From VANCOUVER, B.C.
Emp. Asia 8/1 24/1
Tyndareus 8/1 2/2
E. Canada 22/1 8/2

From OTARU
Burdwan 11/1 24/1

CHINA PORTS

From DAIREN
Tjisaroea — 8/1
Dairen M. — 13/1
Glenbeg 9/1 15/1
Boten M. — 16/1
Dairen M. — 20/1
Antenor 11/1 5/2

From TIENTSIN
Leesang — 11/1
Chaksang — 13/1

From CHEFOO
Leesang — 11/1
Chaksang — 13/1

From SWATOW
Taksang — 13/1

From HONGKONG
G. D'richsen — 10/1
Chitral 6/1 10/1 *
Taksang — 13/1
Fingal — 16/1

Vessels Leaving

YANGTZE RIVER

WUHU Jan. 9. TUNGCHOW. — From French Bund on Sunday, 9th, at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 8-1

WUSUEH Jan. 11. TUNGCHOW. — From French Bund on Tuesday, 11th at 8 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 11-1

KUNGWO Jan. 12. Sails for TUNGCHOW on Wednesday, the 12th instant, at 7 a.m. from Roosevelt Terminal (ex Kinleeyuen Wharf). For Passages apply Jardine, Matheson & Co., Ltd. Tel. 15290. 11-1

NORTH CHINA COAST

SHENGKING Jan. 8. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Saturday, 8th at 10 a.m. Calls Tsingtao for passengers only. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 8-1

Vessels Leaving

NORTH CHINA COAST

SHUNTIEN Jan. 12. TSINGTAO, WEIHAIWEI, CHEFOO and TIENTSIN. — From French Bund on Wednesday, 12th at 10 a.m. Calls Tsingtao for passengers only. For freight and passage apply Butetrfield & Swire, Tel. 82020 (French Bund). 12-1

SOUTH CHINA COAST

TJISAROEA Jan. 9. AMOY, HONGKONG, MUNTOK, BATAVIA, CHERIBON, SEMARANG and SOERABAIA.—The J.C.J.L. s.s. Tjisaroea sails from Holt's Wharf, Pootung on Sunday, January 9th, taking cargo to Java and transhipment in Java. Excellent passenger accommodation. Through tickets issued to European, Australian and African Ports. For particulars apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 9-1

HSIN PEKING Jan. 11. WENCHOW.—From Kinleeyuen Wharf on Tuesday, 11th at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 10-1

G. DIEDERICHSEN Jan. 12. HONGKONG.—For freight and passage apply Melchers & Co., 210 Kiukiang Road. Tel. 15566. 12-1

SOOCHOW Jan. 12. SWATOW, HONGKONG and CANTON.—From French Bund on Wednesday, 12th at 7 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 11-1

TAIYUAN Jan. 15. FOOCHOW, AMOY and HONGKONG.—From French Bund on Saturday, 15th at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 15-1

KIUNGCHOW Jan. 16. SWATOW, HONGKONG, HOIHOW, PAKHOI and HAIPHONG. —From French Bund on Sunday, 16th at 10 a.m. For freight and passage apply Butterfield & Swire, Tel. 82020 (French Bund). 16-1

FINGAL Jan. 18. HONGKONG.—For freight and passage apply Melchers & Co., 210 Kiukiang Road. Tel. 15566. 18-1

JAPAN

NELLORE Jan. 10. (From Shanghai) MOJI, KOBE, OSAKA and YOKOHAMA.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. No. 11428. 10-1

CHITRAL Jan. 11. KOBE and YOKOHAMA. — Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 11-1

STRAITS AND EUROPE

D'ARTAGNAN Jan. 8. MARSEILLES via HONGKONG SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034 8-1

TRAVE Jan. 10. MARSEILLES, ORAN, ROTTERDAM, HAMBURG and BREMEN via HONGKONG, SINGAPORE, BELAWAN, COLOMBO and PORT SAID.—For freight and passage apply Melchers & Co., General Agents: N.D.L. 210 Kiukiang Road. Tel. 15566. 10-1

GLENBEG JAN. 15 CASABLANCA LONDON, ROTTERDAM, HAMBURG and ANTWERP via HONGKONG and STRAITS.—JARDINE, MATHESON & Co., Ltd., Agents, Glen Line Ltd., Tel. 15290. 15—1

HINDENBURG Jan. 15. ANTWERP, ROTTERDAM, HAMBURG.—The Hamburg-Amerika Linie ss. Hindenburg, Captain Friske, will sail on or about January 15, 1938. For freight please apply to Hamburg-Amerika Linie, Filiale Schanghai, 20 Canton Road, Telephone 18709. 15-1

CORFU Jan. 18. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, PORT SAID and MALTA.—Mackinnon, Mackenzie & Co., Agents, P. & O. S. N. Co., No. 27 The Bund. Tel. No. 11428. 18-1

(Continued in next column)

Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the undermentioned closing times at Yu Yuen Road (Tel. 36574).

Date and Destination	Per	Reg.	Ord.
SATURDAY, Jan. 8.			
Tsingtao Wei. C'foo T'tsin	Shengking	*19.00	7.15
Ningpo	Mohlenhof	10.30	11.00
U.S.S.R. Europe via Siberia	Hilda Moller	10.30	12.00
Chinwangtao	Hilda Moller	12.00	12.30
Amoy H'kong Java Ports	Tjisaroea AX	12.30	13.00
Nantung	Wuhu	16.30	17.00
SUNDAY, Jan. 9.			
Ningpo	Tembien X	10.00	10.00
Hongkong Canton Manila Aust. N.Z. Europe (Y)	Trave BX	10.00	10.00
Japan Korea and Formosa via Nagasaki	Nagasaki M.	16.00	16.00
MONDAY, Jan. 10.			
Wenchow	Hsin Peking	17.30	18.00

* The night before.
A Parcel mail Netherlands India, closes at 12.00 on 8th.
B Parcel mail for France, Holland, German and other countries, closes at 15.00 on 8th.
X Provisional time-subject to alterations.
Y Superscribed correspondence.

Mails for Europe

Via Siberia by steamer to Tientsin (unless otherwise marked) or via Suez and the Pacific by available steamer.

Air Mails Abroad

China-Hanoi-Marseilles by steamer to Hongkong.
Imperial Airways, by steamer to Hongkong.
Hongkong-San Francisco by steamer to Hongkong.
Netherlands (K.L.M.) by steamer to Singapore.
Saigon-Marseilles by steamer to Saigon.

Vessels Leaving (cont.)

AMERICA

BORDEAUX M., Jan. 15. NEW YORK, PHILADELPHIA and BALTIMORE via LOS ANGELES.—Pacific Coast Cargo also can be accepted by same steamer with good connection at Kobe. For Freight please apply to Showa Shipping Co., Ltd., 130 Hankow Road. Tel. Nos. 18650 and 16118. 15-1

AUSTRALASIA

NELLORE Jan. 10. (From Shanghai) RABAUL, BRISBANE, SYDNEY and MELBOURNE via JAPAN and PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd. No. 27 The Bund. Tel. No. 11428. 10-1

TAIPING Jan. 14. (From Hongkong) MANILA, THURSDAY I, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY and MELBOURNE.—Australian-Oriental Line, Ltd., Agents, Butterfield & Swire, French Bund. Tel. 82020. 14-1

Vessels Discharging

SILVERTEAK. From United States and way ports.—The vessel is now discharging all her cargo (except Opium and Munitions of War) at the Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. Consignees of Bulk cargo, will further be required to send their representative to the Wharf to verify the weights of such cargo whilst it is being landed. All claims against this vessel must be sent in within fourteen days from date of vessel's arrival, or they will not be recognised. All risk of fire at the Wharf and Godowns to be borne by the Consignees of cargo. Examination of broken and ship-damaged cargo will be held at the Holt's Wharf, Pootung on January 14 at, 10 a.m. when Messrs. Paulsen Bayes-Davy will be attendance. Java-China-Japan Lijn Agentschap Shanghai N.V., 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 9-1

Weather, Time and Tide

Saturday, January 8, 1938 (7th day of 12th moon)	SICCAWEI January 6 16.00	January 6 21.00	January 7 4.00	January 7 9.00	GUTZLAFF 9.00	14.00
Barometer inches at 32 F. (variation for 24 hrs.)	30.63	30.70	30.73	30.79	—	—
at 32 F. (" " 12 hrs.)	+0.09	+0.09	+0.09	+0.11	—	—
Wind (direction)	—0.01	+0.02	+0.10	+0.09	—	—
" (miles per hour)	NNE	NNW	NNW	NW	—	—
Temperature (Fahr.)	11.8	5.0	6.2	9.9	—	—
Humidity %	35.°8	32.°5	26.°1	29.°8	—	—
Nebulosity (0 to 10)	64	74	75	62	—	—
Rainfall inches	10	?	0	0	—	—
	—	—	—	—	—	—

Siccawei Abridged Report January 6	Mean 1938	24 hours variation	Previous average same period (45 years)
Barometer (mean 4 obs.)	30.66	+0.10	30.37
Temp. Min. 28.°2 Max. 41.°0	34.°6	—1.°5	37.°9
Total rainfall January 1 to midnight before last (inches)	—	—	—

Date	8/1	9/1	10/1	11/1	12/1	13/1	14/1	15/1	16/1
Sun rises at Shanghai	6.54	6.54	6.54	6.54	6.45	6.54	6.54	6.54	6.54
Sun sets at Shanghai	17.07	17.08	17.09	17.09	17.10	17.11	17.12	17.13	17.13
Moon rises at Shanghai	10.37	11.13	11.52	12.37	13.29	14.28	15.33	16.41	17.52
Moon sets at Shanghai	23.34	0.00	0.36	1.40	2.45	3.51	4.55	5.53	6.46
Flood makes Shanghai	14.35	15.29	16.30	17.45	19.10	7.57	8.50	9.37	10.20
Ebb makes Shanghai	6.35	7.45	9.14	10.37	11.58	13.29	14.01	14.45	15.30

OFFICES, SHOPS, GODOWNS

OFFICE space in Telegraph Building. For immediate occupation 770 sq. ft. mezzanine, 1300 sq. ft. 3rd floor and 1100 sq. ft. 6th floor. Apply The Great Northern Telegraph Co., 34 Avenue Edward VII, Supplies Dept., Telephone 11117, Ext. 93. 11688

TO LET, desirable godown and factory site, central district, reasonable rent. Apply 1110 Gordon Road, Telephone 36114. -274

TO LET, Bubbling Well, large godown with show-windows and offices. Address Box 114, N.C.D.N. 11679

EMBANKMENT Building, near General Post Office, offices and shops with godown at back. For inspection apply to:—Resident Engineer, Embankment Building, or E. D. Sassoon & Co., Property Department, 306 Sassoon House. 11737

GROSVENOR Garden, Rue Cardinal Mercier, distinctive arcade shops, different sizes, at most reasonable rentals. Apply: Reception Office Grosvenor House, 73874, or Cathay Land Co., Ltd.,